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Annual Supplement
1975

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Introduction

This is the first issue of the *Economic Trends Annual Supplement* which has been introduced to fill two known gaps in the range of official statistical publications. It provides a notes and definition supplement to the monthly *Economic Trends*; and it contains long runs of up to 30 years data for some of the main economic indicators.

The tables relate fairly closely to those included in the monthly *Economic Trends* but with very long runs of annual and quarterly data. In many cases it has been possible to show both unadjusted and seasonally adjusted data. The aim has been to provide, for the most useful periodicities, as balanced a collection of economic series as possible within the confines of the size of publication. In some instances it has seemed appropriate to include slightly different series to those shown in the monthly publication. We shall be pleased to consider further variations within these confines for future issues if the present selection does not reasonably meet users' needs.

The notes and definitions section gives definitions of items and units employed both in *Economic Trends* and in this supplement in more detail than is possible in the headings and footnotes of the table themselves. The definitions and table numbers relate to the tables as they appear in Issue No. 264 of *Economic Trends* for October 1975 and in this issue of the *Annual Supplement*. If further new series are added or changes are made in *Economic Trends* before the next issue of the *Annual Supplement*, additional definitions will be given where necessary in the footnotes to the tables in the monthly publication.

We should like to acknowledge the help and advice given by government departments and other bodies in preparing this first issue.

Notes on tables

1. The data in this issue is consistent with that shown in the October 1975 issue of *Economic Trends*.

2. Statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.

3. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.

4. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.

5. Symbols used: .. not available or not meaningful
— nil or less than half the final digit shown.

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Gross domestic product at factor cost[1, 2]

	Seasonally adjusted								
	At current prices				At 1970 prices				
	£ million		1970=100		£ million	1970=100			
	Based on:		Based on:		Based on:	Based on:			Average estimate
	expenditure data	income data	expenditure data	income data	expenditure data	expenditure data	income data[3]	output data	
1946	8,803	8,803	20·3	20·2	..	..	..	..	..
1947	9,341	9,341	21·5	21·5	..	..	..	..	..
1948	10,292	10,251	23·8	23·8	23,474	54·3	54·1	55·6	54·7
1949	10,925	11,003	25·3	25·4	24,204	55·9	56·4	57·6	56·6
1950	11,359	11,383	26·2	26·3	24,998	57·8	58·0	59·7	58·4
1951	12,643	12,617	29·2	29·2	25,902	59·9	59·9	61·0	60·2
1952	13,794	13,760	31·9	31·9	25,905	59·9	59·9	60·6	60·0
1953	14,881	14,633	34·4	33·9	27,122	62·7	61·8	63·1	62·5
1954	15,730	15,579	36·4	36·1	28,103	65·0	64·5	65·7	65·1
1955	16,873	16,830	39·0	39·0	29,080	67·2	67·2	67·9	67·4
1956	18,270	18,042	42·2	41·8	29,639	68·5	67·8	68·6	68·3
1957	19,377	19,012	44·8	44·0	30,222	69·9	68·7	69·8	69·5
1958	20,206	19,820	46·7	45·9	30,146	69·7	68·5	69·7	69·3
1959	21,260	20,942	49·2	48·5	31,200	72·1	71·2	72·9	72·1
1960	22,642	22,776	52·3	52·8	32,652	75·5	76·1	76·8	76·1
1961	24,233	24,092	56·0	55·8	33,826	78·2	77·9	78·2	78·1
1962	25,294	25,203	58·5	58·4	34,161	79·0	78·9	79·3	79·1
1963	26,894	26,852	62·2	62·2	35,529	82·1	82·2	81·9	82·1
1964	29,255	29,049	67·6	67·3	37,678	87·1	86·7	86·9	86·9
1965	31,237	31,248	72·2	72·4	38,633	89·3	89·5	89·3	89·4
1966	33,139	33,000	76·6	76·4	39,402	91·1	90·9	90·9	91·0
1967	34,956	34,634	80·8	80·2	40,401	93·4	92·7	92·5	92·9
1968	37,475	37,300	86·6	86·2	41,864	96·8	96·2	96·4	96·5
1969	39,386	39,444	91·1	91·1	42,452	98·2	98·2	98·3	98·2
1970	43,252	43,277	100·0	100·0	43,252	100·0	100·0	100·0	100·0
1971	48,787	48,270	112·8	111·5	44,216	102·2	101·1	101·6	101·6
1972	54,679	54,471	126·4	125·9	44,954	103·9	103·5	104·6	104·0
1973	62,925	62,557	145·5	144·6	47,334	109·4	108·7	110·4	109·5
1974	72,625	71,889	167·9	166·1	47,797	110·5	109·3	109·7	109·9
1955 *1*	4,115	4,032	38·1	37·4	7,270	67·2	66·4	..	..
2	4,072	4,193	37·7	38·9	7,125	65·8	68·4	..	..
3	4,303	4,265	39·8	39·6	7,328	67·8	67·8	..	..
4	4,383	4,340	40·5	40·2	7,357	68·0	67·9	..	..
1956 *1*	4,477	4,401	41·4	40·8	7,380	68·2	67·1	..	..
2	4,517	4,485	41·7	41·6	7,439	68·7	68·4	..	..
3	4,563	4,546	42·1	42·2	7,380	68·2	68·1	..	..
4	4,713	4,610	43·6	42·7	7,440	68·9	67·7	..	..
1957 *1*	4,730	4,579	43·8	42·4	7,586	70·3	68·0	..	..
2	4,791	4,729	44·3	43·8	7,616	70·4	70·1	..	..
3	4,878	4,809	45·2	44·5	7,495	69·4	68·4	..	..
4	4,978	4,895	46·0	45·3	7,525	69·5	68·2	..	..
1958 *1*	5,054	4,953	46·8	45·9	7,597	70·4	69·0	69·9	69·7
2	4,972	4,884	45·8	45·2	7,416	68·6	67·7	69·1	68·4
3	5,090	4,965	47·0	46·0	7,597	70·2	68·6	69·6	69·5
4	5,090	5,018	47·2	46·5	7,536	69·6	68·6	70·3	69·5

1 Relates to table on page 6, *Economic Trends*.
2 These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
3 Income data deflated by the price index implied by estimates based on expenditure data.

6

Gross domestic product at factor cost[1,2]

	Seasonally adjusted								
	At current prices				At 1970 prices				
	£ million		1970=100		£ million	1970=100			
	Based on:		Based on:		Based on:	Based on:			Average estimate
	expenditure data	income data	expenditure data	income data	expenditure data	expenditure data	income data[3]	output data	
1959 *1*	5,091	5,070	47·4	47·0	7,586	70·2	69·7	70·6	70·1
2	5,294	5,194	49·0	48·1	7,704	71·2	70·1	72·5	71·2
3	5,338	5,276	49·6	48·9	7,861	72·6	71·7	73·4	72·6
4	5,537	5,402	50·9	50·0	8,049	74·4	73·2	75·3	74·3
1960 *1*	5,570	5,585	51·5	51·8	8,130	75·3	75·7	76·4	75·8
2	5,563	5,636	51·3	52·2	8,033	74·3	75·4	76·5	75·4
3	5,662	5,757	52·4	53·4	8,163	75·5	76·8	77·0	76·5
4	5,847	5,798	53·9	53·7	8,326	76·9	76·5	76·8	76·8
1961 *1*	5,979	5,917	55·4	54·8	8,456	78·1	77·2	78·0	77·8
2	5,937	5,923	54·6	54·9	8,457	78·4	78·8	78·4	78·5
3	6,237	6,033	57·7	55·9	8,490	78·5	76·1	78·5	77·7
4	6,080	6,219	56·4	57·7	8,423	77·8	79·6	77·9	78·5
1962 *1*	6,163	6,160	57·0	57·1	8,438	78·0	78·1	78·3	78·2
2	6,342	6,255	59·1	58·0	8,609	79·6	78·2	79·3	79·0
3	6,356	6,397	58·9	59·3	8,540	79·1	79·6	79·9	79·5
4	6,433	6,391	59·1	59·3	8,574	79·5	79·6	79·4	79·5
1963 *1*	6,391	6,352	59·0	58·7	8,485	78·5	78·0	78·6	78·4
2	6,727	6,687	62·3	61·8	8,941	82·7	82·1	81·7	82·2
3	6,766	6,814	62·7	63·0	8,966	82·9	83·3	83·1	83·1
4	7,010	6,999	64·7	64·7	9,137	84·5	84·5	84·3	84·4
1964 *1*	7,042	7,004	65·1	64·8	9,249	85·5	85·3	85·8	85·5
2	7,301	7,198	67·5	66·6	9,460	87·5	86·4	86·4	86·7
3	7,351	7,387	68·0	68·3	9,442	87·3	87·9	87·0	87·3
4	7,561	7,460	69·9	69·0	9,527	88·1	87·1	88·6	87·9
1965 *1*	7,635	7,609	70·6	70·5	9,555	88·4	88·2	88·8	88·4
2	7,681	7,716	71·0	71·5	9,616	88·9	89·5	88·9	89·0
3	7,875	7,907	72·8	73·3	9,715	89·8	90·4	89·3	89·8
4	8,046	8,016	74·4	74·3	9,747	90·1	90·0	90·3	90·1
1966 *1*	8,116	8,102	75·1	75·0	9,736	90·0	90·0	90·8	90·2
2	8,220	8,149	76·0	75·4	9,799	90·6	90·0	91·2	90·5
3	8,351	8,393	77·2	77·7	9,901	91·6	92·2	91·3	91·6
4	8,452	8,356	78·2	77·3	9,966	92·2	91·3	90·6	91·3
1967 *1*	8,636	8,410	79·9	77·9	10,058	93·0	90·7	91·3	91·6
2	8,714	8,700	80·6	80·6	10,169	94·0	93·9	92·2	93·5
3	8,787	8,687	81·3	80·5	10,164	94·0	93·1	92·6	93·1
4	8,819	8,837	81·6	81·9	10,010	92·6	92·9	93·8	93·0
1968 *1*	9,231	9,090	85·4	84·0	10,384	96·0	94·4	96·4	95·6
2	9,181	9,149	84·9	84·6	10,342	95·6	95·2	96·0	95·6
3	9,477	9,490	87·6	87·7	10,543	97·5	97·6	96·4	97·2
4	9,586	9,571	88·7	88·5	10,595	98·0	97·8	96·9	97·6
1969 *1*	9,632	9,623	89·1	88·9	10,533	97·4	97·3	97·6	97·4
2	9,723	9,767	89·9	90·3	10,537	95·4	97·8	98·5	97·9
3	9,890	9,945	91·5	91·9	10,636	98·4	98·8	98·5	98·6
4	10,141	10,109	93·8	93·4	10,746	99·4	99·0	98·6	99·0

See footnotes on page 5.

Gross domestic product at factor cost[1, 2]

Seasonally adjusted

	At current prices				At 1970 prices				
	£ million		1970=100		£ million	1970=100			
	Based on:		Based on:		Based on:	Based on:			Average estimate
	expenditure data	income data	expenditure data	income data	expenditure data	expenditure data	income data[3]	output data	
1970 *1*	10,278	10,208	95·1	94·3	10,653	98·5	97·8	99·2	98·5
2	10,709	10,768	99·0	99·5	10,833	100·2	100·7	99·7	100·2
3	10,899	11,030	100·8	101·9	10,825	100·1	101·3	100·5	100·6
4	11,366	11,271	105·1	104·2	10,941	101·2	100·3	100·6	100·7
1971 *1*	11,443	11,446	105·8	105·8	10,800	99·9	99·8	100·3	100·0
2	11,955	11,846	110·6	109·5	10,984	101·6	100·6	101·5	101·2
3	12,565	12,349	116·2	114·1	11,218	103·7	101·9	102·0	102·6
4	12,824	12,629	118·6	116·7	11,214	103·7	102·0	102·5	102·8
1972 *1*	13,044	12,702	120·6	117·4	11,009	101·8	99·1	101·5	100·8
2	13,501	13,425	124·9	124·1	11,288	104·4	103·8	104·5	104·2
3	13,780	13,839	127·4	127·9	11,219	103·8	104·2	105·3	104·4
4	14,354	14,505	132·7	134·1	11,438	105·8	106·9	107·0	106·6
1973 *1*	15,519	15 130	143·5	139·8	12,030	111·3	108·4	110·7	110·1
2	15,349	15,371	141·9	142·1	11,796	109·1	109·2	109·8	109·4
3	15,881	15,759	146·9	145·7	11,823	109·3	108·5	110·8	109·5
4	16,176	16,297	149·6	150·6	11,685	108·1	108·8	110·5	109·1
1974 *1*	16,400	15,867	151·7	146·7	11,592	107·2	103·8	107·7	106·2
2	17,350	17,116	160·5	158·2	11,979	110·8	109·3	110·2	110·1
3	19,195	18,960	177·5	175·2	12,234	113·1	111·8	111·2	112·0
4	19,680	19,946	182·0	184·4	11,992	110·9	112·4	109·7	111·0
1975 *1*	21,530	21,190	199·1	195·9	12,020	111·2	109·3	109·4	110·0
2	22,170	21,747	205·0	201·0	11,785	109·0	106·8	106·4	107·4

See footnotes on page 5.

8

Expenditure on the gross domestic product[1]

£ million, current prices

	Gross domestic product at factor cost[2]	Final expenditure on goods and services at market prices: Total (Unadjusted)	Total (Seasonally adjusted)	Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
1946	8,803		11,814	7,229	2,328	929	– 102	1,430	1,825	1,572	386
1947	9,341		12,912	7,975	1,790	1,203	292	1,652	2,228	1,814	471
1948	10,292		14,163	8,552	1,814	1,426	175	2,196	2,434	2,010	573
1949	10,925		15,085	8,907	2,037	1,581	65	2,495	2,697	1,989	526
1950	11,359		16,019	9,400	2,122	1,712	– 210	2,995	3,076	2,060	476
1951	12,643		18,768	10,150	2,486	1,909	575	3,648	4,331	2,264	470
1952	13,794		19,592	10,691	2,957	2,134	50	3,760	3,933	2,286	421
1953	14,881		20,708	11,402	3,099	2,395	125	3,687	3,835	2,358	366
1954	15,730		21,761	12,091	3,182	2,595	56	3,837	3,961	2,493	423
1955	16,873		23,645	13,038	3,248	2,882	300	4,177	4,481	2,643	352
1956	18,270		25,277	13,744	3,512	3,164	259	4,598	4,554	2,817	364
1957	19,377		26,698	14,509	3,664	3,451	238	4,836	4,778	2,955	412
1958	20,206		27,429	15,296	3,746	3,569	111	4,707	4,586	3,028	391
1959	21,260		28,961	16,117	3,997	3,816	178	4,853	4,888	3,187	374
1960	22,642		31,081	16,933	4,244	4,190	562	5,152	5,554	3,378	493
1961	24,233		32,782	17,835	4,584	4,704	279	5,380	5,515	3,627	593
1962	25,294		34,177	18,923	4,916	4,833	– 8	5,513	5,612	3,879	608
1963	26,894		36,304	20,118	5,176	5,020	168	5,822	5,952	4,027	569
1964	29,255		39,905	21,477	5,505	6,041	728	6,154	6,729	4,437	516
1965	31,237		42,495	22,864	6,041	6,502	496	6,592	6,870	4,962	574
1966	33,139		45,140	24,246	6,572	6,917	344	7,061	7,146	5,427	572
1967	34,956		47,856	25,447	7,272	7,520	354	7,263	7,711	6,004	815
1968	37,475		52,572	27,375	7,727	8,188	469	8,813	9,189	6,818	910
1969	39,386		56,001	29,033	8,088	8,564	446	9,870	9,681	7,789	855
1970	43,252		61,672	31,472	9,095	9,380	450	11,275	10,887	8,433	900
1971	48,787		68,548	35,075	10,353	10,378	99	12,643	11,888	8,809	936
1972	54,679		76,213	39,635	11,776	11,546	17	13,239	13,426	9,283	1,175
1973	62,925		90,081	45,141	13,340	13,815	967	16,818	18,598	10,084	1,526
1974	72,625		107,845	51,670	16,641	16,247	1,082[3]	22,205	26,813	11,351	2,944
1955 *1*	4,007	5,684	5,807	2,976	822	666	165	1,055	1,145	628	96
2	4,041	5,644	5,673	3,207	801	686	– 23	973	1,049	633	79
3	4,315	6,052	6,048	3,308	811	729	147	1,057	1,155	658	76
4	4,510	6,265	6,117	3,547	814	801	11	1,092	1,132	724	101
1956 *1*	4,301	6,013	6,203	3,160	844	753	123	1,133	1,144	672	104
2	4,580	6,328	6,259	3,420	875	760	91	1,182	1,147	686	85
3	4,528	6,274	6,326	3,457	883	784	48	1,102	1,134	687	75
4	4,861	6,662	6,489	3,707	910	867	– 3	1,181	1,129	772	100
1957 *1*	4,604	6,440	6,591	3,311	927	831	149	1,222	1,227	723	114
2	4,836	6,667	6,628	3,588	904	837	103	1,235	1,204	717	90
3	4,842	6,675	6,711	3,675	909	851	58	1,182	1,207	730	104
4	5,095	6,916	6,768	3,935	924	932	– 72	1,197	1,140	785	104

1 Relates to table on page 8, *Economic Trends*.
2 Equals total final expenditure on goods and services at market prices *less* imports of goods and services *less* taxes on expenditure *plus* subsidies.
3 The current price estimates for the second quarter of 1973 include a fall in the book value of stocks of £280 million reflecting tax rebated on the introduction of VAT; the rebate is also included as a deduction from taxes on expenditure and the estimate of gross domestic product at factor cost is thus not affected.

Expenditure on the gross domestic product[1]

£ million, current prices

	Gross domestic product at factor cost[2]	Final expenditure on goods and services at market prices: Total		Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
		Unadjusted	Seasonally adjusted								
1958 *1*	4,885	6,639	6,835	3,540	930	883	92	1,194	1,123	746	115
2	5,009	6,762	6,731	3,784	934	865	30	1,149	1,107	740	94
3	5,057	6,887	6,926	3,835	927	877	68	1,180	1,187	733	90
4	5,255	7,141	6,937	4,137	955	944	– 79	1,184	1,169	809	92
1959 *1*	4,945	6,758	6,947	3,712	984	883	18	1,161	1,142	757	86
2	5,344	7,252	7,196	4,009	1,006	929	84	1,224	1,212	789	93
3	5,300	7,230	7,255	4,036	987	942	73	1,192	1,248	774	92
4	5,671	7,721	7,563	4,360	1,020	1,062	3	1,276	1,286	867	103
1960 *1*	5,366	7,430	7,652	3,952	1,038	996	146	1,298	1,362	827	125
2	5,641	7,737	7,661	4,250	1,054	997	141	1,295	1,385	841	130
3	5,638	7,769	7,787	4,246	1,048	1,056	164	1,255	1,421	823	113
4	5,997	8,145	7,981	4,485	1,104	1,141	111	1,304	1,386	887	125
1961 *1*	5,787	7,905	8,142	4,132	1,144	1,119	157	1,353	1,406	858	146
2	5,981	8,146	8,090	4,452	1,137	1,145	53	1,359	1,406	903	144
3	6,216	8,325	8,327	4,521	1,142	1,209	132	1,321	1,375	887	153
4	6,249	8,406	8,223	4,730	1,161	1,231	– 63	1,347	1,328	979	150
1962 *1*	5,938	8,074	8,330	4,366	1,217	1,178	– 30	1,343	1,383	929	176
2	6,402	8,631	8,571	4,787	1,221	1,191	18	1,414	1,406	966	143
3	6,361	8,626	8,612	4,772	1,223	1,221	53	1,357	1,436	961	132
4	6,593	8,846	8,664	4,998	1,255	1,243	– 49	1,399	1,387	1,023	157
1963 *1*	6,188	8,359	8,606	4,597	1,273	1,102	– 27	1,414	1,395	929	153
2	6,794	9,112	9,039	5,067	1,274	1,223	84	1,464	1,471	1,008	161
3	6,712	9,155	9,169	5,118	1,294	1,297	5	1,441	1,556	1,009	122
4	7,200	9,678	9,490	5,336	1,335	1,398	106	1,503	1,530	1,081	133
1964 *1*	6,844	9,370	9,628	4,950	1,354	1,452	100	1,514	1,641	1,018	133
2	7,331	9,988	9,927	5,375	1,359	1,448	239	1,567	1,682	1,097	122
3	7,328	10,027	10,026	5,446	1,378	1,523	185	1,495	1,720	1,098	119
4	7,752	10,520	10,324	5,706	1,414	1,618	204	1,578	1,686	1,224	142
1965 *1*	7,359	10,035	10,345	5,293	1,442	1,620	124	1,556	1,634	1,191	149
2	7,765	10,565	10,487	5,702	1,504	1,546	153	1,660	1,722	1,217	139
3	7,891	10,776	10,721	5,824	1,519	1,597	182	1,654	1,795	1,227	137
4	8,222	11,119	10,942	6,045	1,576	1,739	37	1,722	1,719	1,327	149
1966 *1*	7,880	10,796	11,071	5,663	1,586	1,722	84	1,741	1,794	1,263	141
2	8,257	11,245	11,190	6,138	1,619	1,629	157	1,702	1,794	1,329	135
3	8,324	11,426	11,412	6,128	1,646	1,732	172	1,748	1,891	1,345	134
4	8,678	11,673	11,467	6,317	1,721	1,834	– 69	1,870	1,667	1,490	162
1967 *1*	8,357	11,444	11,767	5,869	1,807	1,875	67	1,826	1,859	1,425	197
2	8,720	11,943	11,905	6,309	1,770	1,836	168	1,860	1,925	1,491	193
3	8,829	12,069	12,013	6,465	1,800	1,876	111	1,817	1,932	1,498	190
4	9,050	12,400	12,171	6,804	1,895	1,933	8	1,760	1,995	1,590	235
1968 *1*	8,907	12,522	12,865	6,496	1,947	2,055	– 99	2,123	2,280	1,575	240
2	9,196	12,872	12,874	6,689	1,885	1,933	222	2,143	2,257	1,639	220
3	9,490	13,343	13,326	6,899	1,930	2,018	253	2,243	2,357	1,705	209
4	9,882	13,835	13,507	7,291	1,965	2,182	93	2,304	2,295	1,899	241

See footnotes on page 8.

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Expenditure on the gross domestic product[1]

£ million, current prices

	Gross domestic product at factor cost[2]	Final expenditure on goods and services at market prices: Total		Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
		Unadjusted	Seasonally adjusted								
1969 *1*	9,253	13,215	13,652	6,726	2,009	2,120	103	2,257	2,375	1,792	205
2	9,749	13,865	13,847	7,220	1,956	2,030	167	2,492	2,413	1,910	207
3	9,914	14,132	14,083	7,318	2,015	2,147	121	2,531	2,447	1,979	208
4	10,470	14,789	14,419	7,769	2,108	2,267	55	2,590	2,446	2,108	235
1970 *1*	9,919	14,125	14,630	7,177	2,136	2,212	− 40	2,640	2,492	1,931	217
2	10,679	15,330	15,322	7,782	2,232	2,254	234	2,828	2,772	2,099	220
3	10,895	15,612	15,560	8,020	2,311	2,353	183	2,745	2,766	2,174	223
4	11,759	16,605	16,160	8,493	2,416	2,561	73	3,062	2,857	2,229	240
1971 *1*	10,980	15,668	16,222	7,856	2,458	2,490	26	2,838	2,885	2,044	241
2	11,923	16,976	16,984	8,691	2,535	2,480	6	3,264	3,021	2 258	226
3	12,569	17,525	17,471	8,997	2,626	2,599	38	3,265	2,987	2,186	217
4	13,315	18,379	17,871	9,531	2,734	2,809	29	3,276	2,995	2,321	252
1972 *1*	12,543	17,563	18,132	8,914	2,876	2,798	−135	3,110	3,207	2,158	345
2	13,485	18,799	18,768	9,767	2,830	2,742	89	3,371	3,255	2,329	270
3	13,724	18,999	19,032	10,122	2,961	2,853	37	3,026	3,259	2,306	290
4	14,927	20,852	20,281	10,832	3,109	3,153	26	3,732	3,705	2,490	270
1973 *1*	14,858	21,090	21,782	10,402	3,243	3,406	292	3,747	4,155	2,378	301
2	15,251	21,676	21,713	11,020	3,207	3,183	1673	4,099	4,346	2,440	361
3	15,964	22,899	22,911	11,477	3,377	3,442	281	4,322	4,767	2,555	387
4	16,852	24,416	23,615	12,242	3,513	3,784	227	4,650	5,330	2,711	477
1974 *1*	15,729	23,636	24,444	11,373	3,818	3,961	−391	4,875	6,120	2,485	698
2	17,133	26,270	25,340	12,551	3,835	3,618	620	5,646	6,825	2,873	561
3	19,152	28,107	28,185	13,269	4,291	4,040	748	5,759	6,871	2,900	816
4	20,611	29,832	28,876	14,477	4,697	4,628	105	5,925	6,997	3,093	869
1975 *1*	20,675	29,151	30,262	13,737	5,347	4,802	−655	5,920	6,774	2,872	1,170
2	21,839	31,386	31,394	15,456	5,341	4,667	−425	6,347	6,900	3,552	905

See footnotes on page 8.

Expenditure on the gross domestic product[1]

£ million, 1970 prices

	Gross domestic product at factor cost[2]	Final expenditure on goods and services at market prices: Total[2]	Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[3]
1948	23,474	32,110	18,825	6,018	2,960	250	4,277	4,502	4,152
1949	24,204	33,319	19,180	6,359	3,234	90	4,746	4,856	4,244
1950	24,998	34,250	19,723	6,345	3,419	−276	5,422	4,897	4,341
1951	25,902	35,677	19,452	6,816	3,443	617	5,368	5,239	4,504
1952	25,905	35,183	19,352	7,488	3,467	66	5,255	4,848	4,427
1953	27,122	36,990	20,227	7,683	3,849	135	5,475	5,231	4,607
1954	28,103	38,382	21,059	7,649	4,184	64	5,784	5,423	4,840
1955	29,080	40,134	21,933	7,415	4,432	370	6,141	5,970	5,029
1956	29,639	40,704	22,131	7,354	4,641	288	6,409	5,987	4,997
1957	30,222	41,553	22,601	7,238	4,895	295	6,572	6,137	5,119
1958	30,146	41,725	23,187	7,073	4,936	131	6,467	6,204	5,351
1959	31,200	43,571	24,195	7,221	5,314	246	6,646	6,611	5,801
1960	32,652	46,132	25,146	7,379	5,794	767	7,021	7,399	6,104
1961	33,826	47,368	25,734	7,647	6,361	369	7,241	7,346	6,203
1962	34,161	47,872	26,279	7,889	6,374	12	7,358	7,498	6,209
1963	35,529	49,763	27,427	8,014	6,458	201	7,663	7,769	6,465
1964	37,678	52,936	28,330	8,138	7,541	936	7,991	8,487	6,771
1965	38,633	54,002	28,760	8,357	7,899	614	8,372	8,571	6,798
1966	39,402	55,101	29,301	8,595	8,092	412	8,701	8,781	6,918
1967	40,401	56,889	29,869	9,075	8,771	373	8,801	9,373	7,115
1968	41,864	59,202	30,598	9,103	9,175	508	9,818	10,060	7,278
1969	42,452	60,062	30,715	8,960	9,191	456	10,740	10,358	7,252
1970	43,252	61,672	31,472	9,095	9,380	450	11,275	10,887	7,533
1971	44,216	63,445	32,397	9,369	9,544	70	12,065	11,412	7,817
1972	44,954	66,103	34,318	9,716	9,754	− 5	12,320	12,729	8,420
1973	47,334	70,778	35,962	10,121	10,008	960	13,727	14,461	8,983
1974	47,797	71,202	35,741	10,449	9,805	553	14,654	14,499	8,906
1955 *1*	7,066	9,833	5,115	1,883	1,055	207	1,576	1,511	1,206
2	7,096	9,712	5,463	1,853	1,068	− 31	1,441	1,406	1,209
3	7,357	10,194	5,543	1,841	1,104	174	1,547	1,553	1,264
4	7,561	10,395	5,812	1,838	1,205	20	1,577	1,500	1,350
1956 *1*	7,113	9,891	5,198	1,835	1,128	156	1,585	1,527	1,241
2	7,499	10,257	5,512	1,830	1,123	146	1,646	1,511	1,204
3	7,321	10,054	5,545	1,840	1,137	46	1,535	1,492	1,202
4	7,708	10,502	5,876	1,849	1,253	− 60	1,643	1,457	1,350
1957 *1*	7,374	10,222	5,245	1,866	1,209	230	1,662	1,561	1,270
2	7,676	10,430	5,639	1,798	1,194	127	1,679	1,509	1,233
3	7,465	10,347	5,696	1,781	1,194	58	1,606	1,567	1,257
4	7,707	10,554	6,021	1,793	1,298	−120	1,625	1,500	1,359

1 Relates to table on page 8, *Economic Trends*.
2 For the years 1948 to 1962 the aggregates differ from the sum of the components; see notes on page 104, *National Income and Expenditure 1964-74*, Blue Book.
3 This represents taxes on expenditure *less* subsidies valued at constant rates.

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Expenditure on the gross domestic product[1]

£ million, 1970 prices

	Gross domestic product at factor cost[2]	Final expenditure on goods and services at market prices							Adjustment to factor cost[3]
		Total[2]	Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	
1958 *1*	7,356	10,139	5,426	1,768	1,219	112	1,638	1,501	1,292
2	7,446	10,264	5,739	1,759	1,195	17	1,575	1,509	1,314
3	7,567	10,515	5,823	1,756	1,214	88	1,624	1,603	1,300
4	7,777	10,807	6,199	1,790	1,308	− 86	1,630	1,591	1,445
1959 *1*	7,363	10,239	5,573	1,793	1,222	83	1,590	1,550	1,342
2	7,738	10,849	6,052	1,804	1,286	53	1,674	1,676	1,445
3	7,831	10,936	6,076	1,798	1,318	105	1,644	1,678	1,412
4	8,268	11,547	6,494	1,826	1,488	5	1,738	1,707	1,602
1960 *1*	7,837	11,164	5,913	1,843	1,396	223	1,765	1,801	1,524
2	8,130	11,487	6,328	1,835	1,391	168	1,765	1,865	1,512
3	8,130	11,533	6,308	1,827	1,443	221	1,711	1,891	1,473
4	8,555	11,948	6,597	1,874	1,564	155	1,780	1,842	1,595
1961 *1*	8,152	11,558	6,063	1,903	1,533	218	1,830	1,876	1,546
2	8,524	11,937	6,470	1,900	1,552	184	1,828	1,862	1,550
3	8,490	11,842	6,476	1,909	1,628	53	1,768	1,846	1,497
4	8,660	12,031	6,725	1,935	1,648	− 86	1,815	1,762	1,610
1962 *1*	8,096	11,441	6,139	1,979	1,574	− 28	1,792	1,840	1,511
2	8,677	12,112	6,631	1,962	1,574	43	1,893	1,883	1,533
3	8,574	12,016	6,597	1,955	1,613	61	1,808	1,923	1,521
4	8,814	12,303	6,912	1,993	1,613	− 64	1,865	1,852	1,644
1963 *1*	8,277	11,616	6,316	2,020	1,427	− 26	1,879	1,828	1,511
2	8,978	12,519	6,900	1,989	1,574	114	1,942	1,936	1,605
3	8,908	12,566	7,007	1,980	1,665	27	1,887	2,044	1,614
4	9,366	13,062	7,204	2,025	1,792	86	1,955	1,961	1,735
1964 *1*	9,002	12,663	6,657	2,049	1,833	147	1,977	2,065	1,596
2	9,461	13,269	7,095	2,020	1,807	306	2,041	2,134	1,674
3	9,405	13,259	7,169	2,014	1,895	243	1,938	2,183	1,671
4	9,810	13,745	7,409	2,055	2,006	240	2,035	2,105	1,830
1965 *1*	9,267	12,959	6,798	2,032	2,001	136	1,992	2,023	1,669
2	9,666	13,454	7,167	2,106	1,881	187	2,113	2,147	1,641
3	9,704	13,634	7,292	2,089	1,928	227	2,098	2,253	1,677
4	9,996	13,955	7,503	2,130	2,089	64	2,169	2,148	1,811
1966 *1*	9,506	13,403	6,976	2,136	2,050	77	2,164	2,206	1,691
2	9,768	13,709	7,424	2,124	1,914	147	2,100	2,199	1,742
3	9,956	13,976	7,377	2,137	2,013	298	2,151	2,315	1,705
4	10,172	14,013	7,524	2,198	2,115	−110	2,286	2,061	1,780
1967 *1*	9,784	13,769	6,960	2,297	2,183	64	2,265	2,285	1,700
2	10,152	14,296	7,420	2,237	2,152	187	2,300	2,376	1,768
3	10,171	14,296	7,589	2,217	2,193	116	2,181	2,363	1,762
4	10,294	14,528	7,900	2,324	2,243	6	2,055	2,349	1,885
1968 *1*	10,055	14,408	7,443	2,343	2,358	−107	2,371	2,543	1,810
2	10,356	14,574	7,505	2,244	2,170	243	2,412	2,495	1,723
3	10,548	14,899	7,657	2,245	2,240	271	2,486	2,558	1,793
4	10,905	15,321	7,993	2,271	2,407	101	2,549	2,464	1,952

See footnotes on page 11.

Expenditure on the gross domestic product[1]

£ million, 1970 prices

	Gross domestic product at factor cost[2]	Final expenditure on goods and services at market prices							Adjustment to factor cost[3]
		Total	Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	
1969 *1*	10,153	14,393	7,231	2,299	2,311	100	2,452	2,527	1,713
2	10,580	14,980	7,677	2,192	2,194	180	2,737	2,602	1,798
3	10,628	15,103	7,714	2,207	2,295	123	2,764	2,659	1,816
4	11,091	15,586	8,093	2,262	2,391	53	2,787	2,570	1,925
1970 *1*	10,300	14,607	7,342	2,287	2,297	− 47	2,728	2,555	1,752
2	10,789	15,471	7,839	2,260	2,278	238	2,856	2,812	1,870
3	10,818	15,497	7,993	2,259	2,323	189	2,733	2,746	1,933
4	11,345	16,097	8,298	2,289	2,482	70	2,958	2,774	1,978
1971 *1*	10,368	14,980	7,495	2,340	2,368	32	2,745	2,825	1,787
2	10,990	15,789	8,046	2,314	2,321	− 11	3,119	2,884	1,915
3	11,216	16,062	8,238	2,336	2,362	25	3,101	2,856	1,990
4	11,642	16,614	8,618	2,379	2,493	24	3,100	2,847	2,125
1972 *1*	10,549	15,636	7,915	2,428	2,446	−118	2,965	3,142	1,945
2	11,301	16,554	8,541	2,389	2,359	62	3,203	3,144	2 109
3	11,204	16,345	8,719	2,423	2,390	33	2,780	3,057	2,084
4	11,900	17,568	9,143	2,476	2,559	18	3,372	3,386	2,282
1973 *1*	11,467	17,189	8,557	2,531	2,588	261	3,252	3,590	2,132
2	11,780	17,515	8,873	2,507	2,351	342	3,442	3,533	2,202
3	11,886	17,731	9,070	2,528	2,468	191	3,474	3,609	2,236
4	12,201	18,343	9,462	2,555	2,601	166	3,559	3,729	2,413
1974 *1*	11,124	16,840	8,373	2,646	2,584	−264	3,501	3,596	2,120
2	11,940	17,768	8,818	2,579	2,252	342	3,777	3,705	2,123
3	12,215	18,071	8,999	2,604	2,373	391	3,704	3,640	2,216
4	12,518	18,523	9,551	2,620	2,596	84	3,672	3,558	2,447
1975 *1*	11,421	16,946	8,559	2,666	2,525	−276	3,472	3,389	2,136
2	11,740	17,302	8,876	2,703	2,321	−249	3,651	3,411	2,151

See footnotes on page 11.

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Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1970 prices

	Gross domestic product at factor cost[2]	Final expenditure on goods and services at market prices							
		Total[2]	Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[3]
1955 *1*	7,270	10,034	5,427	1,867	1,055	131	1,573	1,504	1,226
2	7,125	9,752	5,464	1,860	1,104	− 25	1,430	1,397	1,227
3	7,328	10,194	5,520	1,852	1,134	143	1,567	1,549	1,305
4	7,357	10,154	5,522	1,836	1,139	121	1,571	1,520	1,271
1956 *1*	7,380	10,176	5,516	1,819	1,142	133	1,577	1,519	1,260
2	7,439	10,176	5,528	1,834	1,146	71	1,617	1,495	1,219
3	7,380	10,135	5,524	1,852	1,165	42	1,592	1,497	1,237
4	7,440	10,217	5,563	1,849	1,188	42	1,623	1,476	1,281
1957 *1*	7,586	10,472	5,575	1,853	1,223	158	1,656	1,563	1,288
2	7,616	10,388	5,629	1,804	1,225	94	1,650	1,509	1,251
3	7,495	10,388	5,681	1,789	1,224	48	1,642	1,552	1,298
4	7,525	10,305	5,716	1,792	1,223	− 5	1,624	1,513	1,282
1958 *1*	7,597	10,473	5,746	1,760	1,244	78	1,638	1,519	1,312
2	7,416	10,264	5,731	1,761	1,229	− 9	1,558	1,497	1,329
3	7,597	10,515	5,805	1,765	1,224	85	1,661	1,589	1,341
4	7,536	10,473	5,905	1,787	1,239	− 23	1,610	1,599	1,369
1959 *1*	7,586	10,544	5,907	1,782	1,253	33	1,595	1,589	1,365
2	7,704	10,806	6,029	1,800	1,314	17	1,649	1,644	1,466
3	7,861	10,936	6,056	1,810	1,328	83	1,681	1,647	1,454
4	8,049	11,285	6,203	1,829	1,419	113	1,721	1,731	1,516
1960 *1*	8,130	11,487	6,271	1,831	1,425	181	1,765	1,804	1,548
2	8,033	11,395	6,269	1,838	1,420	136	1,738	1,849	1,531
3	8,163	11,533	6,300	1,838	1,443	202	1,757	1,869	1,518
4	8,326	11,717	6,306	1,872	1,506	248	1,761	1,877	1,507
1961 *1*	8,456	11,890	6,421	1,893	1,565	192	1,829	1,902	1,568
2	8,457	11,889	6,423	1,898	1,578	155	1,804	1,831	1,569
3	8,490	11,842	6,447	1,920	1,628	39	1,809	1,813	1,544
4	8,423	11,747	6,443	1,936	1,590	− 17	1,799	1,800	1,522
1962 *1*	8,438	11,824	6,487	1,973	1,574	− 25	1,804	1,840	1,535
2	8,609	12,014	6,591	1,960	1,619	− 1	1,865	1,864	1,552
3	8,540	12,016	6,566	1,965	1,613	48	1,840	1,909	1,568
4	8,574	12,018	6,635	1,991	1,568	− 10	1,849	1,885	1,554
1963 *1*	8,485	11,895	6,634	2,000	1,408	− 11	1,864	1,843	1,567
2	8,941	12,470	6,875	1,997	1,619	78	1,901	1,917	1,612
3	8,966	12,564	6,953	2,003	1,685	− 6	1,929	1,974	1,624
4	9,137	12,834	6,965	2,014	1,746	140	1,969	2,035	1,662
1964 *1*	9,249	12,989	7,025	2,029	1,807	170	1,958	2,098	1,642
2	9,460	13,218	7,048	2,029	1,862	265	2,014	2,090	1,668
3	9,442	13,242	7,096	2,036	1,922	206	1,982	2,126	1,674
4	9,527	13,487	7,161	2,044	1,950	295	2,037	2,173	1,787
1965 *1*	9,555	13,334	7,165	2,011	1,961	166	2,031	2,054	1,725
2	9,616	13,398	7,129	2,116	1,951	144	2,058	2,136	1,646
3	9,715	13,585	7,218	2,114	1,957	176	2,120	2,180	1,690
4	9,747	13,685	7,248	2,116	2,030	128	2,163	2,201	1,737
1966 *1*	9,736	13,708	7,351	2,106	2,002	118	2,131	2,223	1,749
2	9,799	13,740	7,383	2,140	1,987	132	2,098	2,192	1,749
3	9,901	13,867	7,298	2,168	2,044	167	2,190	2,251	1,715
4	9,966	13,786	7,269	2,181	2,059	− 5	2,282	2,115	1,705

See footnotes on page 11.

Expenditure on the gross domestic product[1]

Seasonally adjusted

£ million, 1970 prices

		Final expenditure on goods and services at market prices							
	Gross domestic product at factor cost	Total	Consumers' expenditure	Public authorities' current expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services[4]	Imports of goods and services[4]	Adjustment to factor cost[3]
1967 *1*	10,058	14,117	7,318	2,260	2,128	115	2,296	2,301	1,758
2	10,169	14,270	7,410	2,258	2,237	132	2,233	2,324	1,777
3	10,164	14,249	7,519	2,249	2,220	52	2,209	2,315	1,770
4	10,010	14,253	7,622	2,308	2,186	74	2,063	2,433	1,810
1968 *1*	10,384	14,819	7,833	2,302	2,313	− 42	2,413	2,551	1,884
2	10,342	14,549	7,503	2,266	2,255	176	2,349	2,478	1,729
3	10,543	14,862	7,607	2,277	2,271	211	2,496	2,525	1,794
4	10,595	14,972	7,655	2,258	2,336	163	2,560	2,506	1,871
1969 *1*	10,533	14,868	7,609	2,258	2,294	176	2,531	2,549	1,786
2	10,537	14,946	7,680	2,217	2,269	106	2,674	2,603	1,806
3	10,636	15,073	7,658	2,235	2,323	83	2,774	2,621	1,816
4	10,746	15,175	7,768	2,250	2,305	91	2,761	2,585	1,844
1970 *1*	10,653	15,100	7,732	2,252	2,285	21	2,810	2,612	1,835
2	10,833	15,471	7,851	2,287	2,356	176	2,801	2,761	1,877
3	10,825	15,453	7,934	2,280	2,347	165	2,727	2,700	1,928
4	10,941	15,648	7,955	2,276	2,392	88	2,937	2,814	1,893
1971 *1*	10,800	15,516	7,908	2,308	2,345	115	2,840	2,834	1,882
2	10,984	15,784	8,045	2,337	2,399	− 77	3,080	2,876	1,924
3	11,218	16,023	8,176	2,354	2,390	4	3,099	2,819	1,986
4	11,214	16,122	8,268	2,370	2,410	28	3,046	2,883	2,025
1972 *1*	11,009	16,172	8,357	2,396	2,424	− 36	3,031	3,116	2,047
2	11,288	16,519	8,536	2,412	2,436	4	3,131	3,116	2,115
3	11,219	16,362	8,660	2,437	2,423	8	2,834	3,061	2,082
4	11,438	17,050	8,765	2,471	2,471	19	3,324	3,436	2,176
1973 *1*	12,030	17,803	9,056	2,496	2,555	353	3,343	3,525	2,248
2	11,796	17,517	8,886	2,529	2,434	274	3,394	3,501	2,220
3	11,823	17,729	9,011	2,543	2,506	155	3,514	3,666	2,240
4	11,685	17,729	9,009	2,553	2,513	178	3,476	3,769	2,275
1974 *1*	11,592	17,480	8,880	2,612	2,532	−174	3,630	3,637	2,251
2	11,979	17,777	8,841	2,601	2,339	274	3,722	3,659	2,139
3	12,234	18,103	8,963	2,618	2,418	359	3,745	3,642	2,227
4	11,992	17,842	9,057	2,618	2,516	94	3,557	3,561	2,289
1975 *1*	12,020	17,723	9,088	2,631	2,482	−172	3,694	3,440	2,263
2	11,785	17,225	8,913	2,710	2,416	−313	3,499	3,269	2,171

1–3 See footnotes on page 11.

4 These figures are not consistent with the revised series of imports and exports of goods on page 100.

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Personal disposable income and consumption[1]

	Unadjusted						
	£ million, current prices				Percentage	£ million, 1970 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal savings ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1946	8,758	4,950	7,557	7,229	4·3	..	..
1947	9,357	5,540	8,130	7,975	1·9	..	..
1948	9,882	6,195	8,566	8,552	0·2	18,856	18,825
1949	10,414	6,600	8,985	8,907	0·9	19,348	19,180
1950	10,960	6,935	9,336	9,400	1·4	19,589	19,723
1951	11,904	7,705	10,304	10,150	1·5	19,747	19,452
1952	12,707	8,230	11,067	10,691	3·4	26,033	19,352
1953	13,489	8,700	11,857	11,402	3·8	21,034	20,227
1954	14,214	9,310	12,473	12,091	3·1	21,724	21,059
1955	15,430	10,210	13,522	13,038	3·6	22,747	21,933
1956	16,596	11,125	14,500	13,744	5·2	23,348	22,131
1957	17,500	11,765	15,237	14,509	4·8	23,735	22,601
1958	18,472	12,135	15,938	15,296	4·0	24,160	23,187
1959	19,565	12,725	16,920	16,117	4·7	25,400	24,195
1960	21,103	13,735	18,230	16,933	7·1	27,072	25,146
1961	22,808	14,855	19,525	17,835	8·7	28,172	25,734
1962	24,069	15,640	20,438	18,923	7·4	28,383	26,279
1963	25,550	16,395	21,744	20,118	7·5	29,644	27,427
1964	27,565	17,765	23,341	21,477	8·0	30,789	28,330
1965	30,057	19,115	25,048	22,864	8·7	31,507	28,760
1966	32,165	20,370	26,630	24,246	9·0	32,182	29,301
1967	33,829	21,140	27,787	25,447	8·4	32,616	29,869
1968	36,478	22,515	29,712	27,375	7·9	33,210	30,598
1969	39,066	24,110	31,612	29,033	8·2	33,443	30,715
1970	43,183	26,830	34,622	31,472	9·1	34,622	31,472
1971	47,785	29,685	38,491	35,075	8·9	35,552	32,397
1972	54,124	33,050	44,070	39,635	10·1	38,158	34,318
1973	62,720	37,970	50,868	45,141	11·3	40,524	35,962
1974	74,841	45,490	59,201	51,670	12·7	40,950	35,741
1955 *1*	3,718	2,471	3,138	2,976	5·2	5,391	5,115
2	3,830	2,510	3,434	3,207	6·6	5,847	5,463
3	3,930	2,566	3,417	3,308	3·2	5,723	5,543
4	3,952	2,663	3,533	3,547	−0·4	5,786	5,812
1956 *1*	4,034	2,707	3,399	3,160	7·0	5,590	5,198
2	4,132	2,745	3,676	3,420	7·0	5,923	5,512
3	4,182	2,797	3,639	3,457	5·0	5,835	5,545
4	4,248	2,876	3,786	3,707	2·1	6,000	5,876
1957 *1*	4,271	2,889	3,572	3,311	7·3	5,657	5,245
2	4,326	2,879	3,850	3,588	6·8	6,049	5,639
3	4,415	2,962	3,817	3,675	3·7	5,914	5,696
4	4,488	3,035	3,998	3,835	1·6	6,115	6,021

1 Relates to table on page 10, *Economic Trends*.
2 Before providing for depreciation and stock appreciation.
3 Before providing for depreciation, stock appreciation and additions to tax reserves.
4 Personal saving as a percentage of personal disposable income.
5 Personal disposable income revalued by the implied consumers' expenditure deflator (1970=100).

Personal disposable income and consumption[1]

	Unadjusted						
	£ million, current prices				Percentage	£ million, 1970 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal savings ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1958 *1*	4,563	3,039	3,808	3,540	7·0	5,836	5,426
2	4,584	2,971	4,021	3,784	5·9	6,097	5,739
3	4,646	3,011	3,987	3,835	3·8	6,052	5,823
4	4,679	3,114	4,122	4,137	– 0·4	6,175	6,199
1959 *1*	4,767	3,109	3,967	3,712	6·4	5,955	5,573
2	4,872	3,127	4,293	4,009	6·6	6,480	6,052
3	4,928	3,186	4,243	4,036	4·9	6,387	6,076
4	4,998	3,303	4,417	4,360	1·3	6,578	6,494
1960 *1*	5,053	3,302	4,231	3,952	6·6	6,330	5,913
2	5,255	3,391	4,614	4,250	7·9	6,870	6,328
3	5,343	3,481	4,591	4,246	7·5	6,821	6,308
4	5,452	3,561	4,794	4,485	6·4	7,051	6,597
1961 *1*	5,459	3,605	4,562	4,132	9·4	6,693	6,063
2	5,728	3,702	4,890	4,452	9·0	7,106	6,470
3	5,784	3,734	5,005	4,521	9·7	7,168	6,476
4	5,837	3,814	5,068	4,730	6·7	7,205	6,725
1962 *1*	5,813	3,808	4,785	4,362	8·8	6,734	6,139
2	6,005	3,884	5,116	4,797	6·2	7,071	6,631
3	6,070	3,943	5,182	4,761	8·1	7,181	6,597
4	6,181	4,005	5,355	5,003	6·6	7,398	6,912
1963 *1*	6,082	3,950	5,046	4,597	8·9	6,933	6,316
2	6,374	4,059	5,405	5,067	6·3	7,360	6,900
3	6,460	4,124	5,555	5,118	7·9	7,605	7,007
4	6,634	4,262	5,738	5,336	7·0	7,746	7,204
1964 *1*	6,598	4,275	5,478	4,950	9·6	7,366	6,657
2	6,869	4,388	5,801	5,375	7·3	7,656	7,095
3	6,963	4,470	5,910	5,446	7·9	7,779	7,169
4	7,135	4,632	6,152	5,706	7·2	7,988	7,409
1965 *1*	7,152	4,607	5,927	5,293	10·7	7,611	6,798
2	7,478	4,724	6,239	5,702	8·6	7,841	7,167
3	7,568	4,805	6,305	5,824	7·6	7,893	7,292
4	7,839	4,979	6,577	6,045	8·1	8,162	7,503
1966 *1*	8,142	5,000	6,610	5,663	14·3	8,140	6,976
2	7,971	5,085	6,577	6,138	6·7	7,952	7,424
3	7,905	5,080	6,584	6,128	6·9	7,923	7,377
4	8,147	5,205	6,859	6,317	7·9	8,167	7,524
1967 *1*	8,132	5,050	6,567	5,869	10·6	7,787	6,960
2	8,430	5,275	6,914	6,309	8·8	8,130	7,420
3	8,559	5,310	7,068	6,465	8·5	8,296	7,589
4	8,708	5,505	7,238	6,804	6·0	8,403	7,900
1968 *1*	8,932	5,490	7,228	6,496	10·1	8,279	7,443
2	9,014	5,560	7,306	6,689	8·4	8,195	7,505
3	9,160	5,615	7,456	6,899	7·5	8,273	7,657
4	9,372	5,850	7,722	7,291	5·6	8,463	7,993

See footnotes on page 16.

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Personal disposable income and consumption[1]

	Unadjusted						
	£ million, current prices				Percentage	£ million, 1970 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal savings ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1969 *1*	9,542	5,830	7,662	6,726	12·2	8,235	7,231
2	9,604	5,950	7,745	7,220	6·8	8,233	7,677
3	9,775	5,995	7,917	7,318	7·6	8,343	7,714
4	10,145	6,335	8,288	7,769	6·3	8,632	8,093
1970 *1*	10,209	6,265	8,111	7,177	11·5	8,295	7,342
2	10,777	6,670	8,583	7,782	9·3	8,643	7,839
3	10,958	6,815	8,803	8,020	8·9	8,771	7,993
4	11,239	7,080	9,125	8,493	6·9	8,913	8,298
1971 *1*	11,320	7,055	9,019	7,856	12·9	8,601	7,495
2	11,798	7,335	9,428	8,691	7·8	8,724	8,046
3	12,117	7,530	9,788	8,997	8·1	8,958	8.238
4	12,550	7,765	10,256	9,531	7·1	9,269	8,618
1972 *1*	12,700	7,690	10,020	8,914	11·0	8,896	7,915
2	13,409	8,150	10,955	9,767	10·8	9,579	8,541
3	13,598	8,345	11,133	10,122	9·1	9,588	8,719
4	14,417	8,865	11,962	10,832	9·4	10,095	9,143
1973 *1*	14,770	8,855	11,806	10,402	11·9	9,710	8,557
2	15,441	9,380	12,488	11,020	11·8	10,053	8,873
3	15,928	9,615	12,966	11,477	11·5	10,245	9,070
4	16,581	10,120	13,608	12,242	10·0	10,516	9.462
1974 *1*	16,879	9,905	13,439	11,373	15·4	9 889	8,373
2	17,690	10,825	14,039	12,551	10·6	9,859	8,818
3	19,445	11,755	15,337	13,269	13·5	10,397	8,999
4	20,827	13,005	16,386	14,477	11·6	10,805	9,551
1975 *1*	21,668	13,480	16,751	13,737	18·0	10,437	8,559
2	22,726	14,185	17,553	15,456	11·9	10,080	8,876

See footnotes on page 16.

Personal disposable income and consumption[1]

	Seasonally adjusted						
	£ million, current prices				Percentage	£ million, 1970 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal savings ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1955 *1*	3,736	2,471	3,277	3,179	3·0	5,594	5,427
2	3,809	2,525	3,354	3,218	4·1	5,695	5,464
3	3,925	2,578	3,432	3,297	3·9	5,746	5,520
4	3,960	2,636	3,459	3,344	3·3	5,712	5,522
1956 *1*	4,063	2,704	3,555	3,372	5·1	5,815	5,516
2	4,124	2,767	3,612	3,434	4·9	5,814	5,528
3	4,183	2,809	3,657	3,447	5·7	5,861	5,524
4	4,226	2,845	3,676	3,491	5·0	5,858	5,563
1957 *1*	4,292	2,885	3,732	3,526	5·5	5,900	5,575
2	4,321	2,903	3,785	3,590	5·2	5,935	5,629
3	4,417	2,975	3,837	3,670	4·4	5,939	5,681
4	4,470	3,002	3,883	3,723	4·1	5,961	5,716
1958 *1*	4,575	3,036	3,959	3,761	5·0	6,048	5,746
2	4,582	2,996	3,953	3,778	4·4	5,996	5,731
3	4,641	3,024	4,002	3,835	4·2	6,058	5 805
4	4,674	3,079	4,024	3,922	2·5	6,058	5,905
1959 *1*	4,781	3,113	4,114	3,939	4·3	6,169	5,907
2	4,868	3,149	4,226	3,998	5·4	6,373	6,029
3	4,924	3,197	4,257	4,036	5·2	6,387	6,056
4	4,992	3,266	4,323	4,144	4·1	6,471	6,203
1960 *1*	5,109	3,311	4,417	4,200	4·9	6,595	6,271
2	5,224	3,407	4,524	4,218	6·8	6,724	6,269
3	5,347	3,491	4,602	4,243	7·8	6,834	6,300
4	5,423	3,526	4,687	4,272	8·9	6,919	6,306
1961 *1*	5,534	3,622	4,759	4,379	8·0	6,978	6,421
2	5,693	3,712	4,883	4,424	9·4	7,089	6,423
3	5,778	3,742	4,941	4,504	8·8	7,073	6,447
4	5,803	3,779	4,942	4,528	8·4	7,032	6,443
1962 *1*	5,881	3,834	4,998	4,617	7·8	7,022	6,487
2	5,966	3,888	5,065	4,761	6·0	7,012	6,591
3	6,062	3,950	5,138	4,737	7·8	7,122	6,566
4	6,160	3,968	5,237	4,808	8·2	7,227	6,635
1963 *1*	6,156	3,984	5,245	4,854	7·5	7,169	6,634
2	6,335	4,060	5,364	5,017	6·5	7,351	6,875
3	6,461	4,134	5,525	5,103	7·6	7,528	6,953
4	6,598	4,217	5,610	5,144	8·3	7,596	6,965
1964 *1*	6,663	4,307	5,660	5,227	7·6	7,607	7,025
2	6,821	4,390	5,776	5,328	7·8	7,641	7,048
3	6,994	4,484	5,912	5,406	8·6	7,760	7,096
4	7,087	4,584	5,993	5,516	8·0	7,781	7,161
1965 *1*	7,228	4,639	6,093	5,585	8·3	7,814	7,165
2	7,431	4,726	6,186	5,660	8·5	7,793	7,129
3	7,594	4,826	6,322	5,788	8·4	7,885	7,218
4	7,804	4,924	6,447	5,831	9·6	8,015	7,248
1966 *1*	8,211	5,045	6,763	5,979	11·6	8,314	7,351
2	7,923	5,095	6,566	6,096	7·2	7,951	7,383
3	7,953	5,120	6,601	6,080	7·9	7,922	7,298
4	8,078	5,110	6,700	6,091	9·1	7,995	7,269

See footnotes on page 16.

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Personal disposable income and consumption[1]

	Seasonally adjusted						
	£ million, current prices				Percentage	£ million, 1970 prices	
	Personal income before tax						
	Total[2]	*of which:* Wages and salaries	Total personal disposable income[3]	Consumers' expenditure	Personal savings ratio[4]	Real personal disposable income[5]	Real consumers' expenditure
1967 *1*	8,163	5,095	6,710	6,190	7·7	7,933	7,318
2	8,408	5,285	6,920	6,282	9·2	8,162	7,410
3	8,612	5,355	7,084	6,408	9·5	8,312	7,519
4	8,646	5,405	7,073	6,567	7·2	8,209	7,622
1968 *1*	8,951	5,545	7,337	6,825	7·0	8,421	7,833
2	8,992	5,565	7,323	6,686	8·7	8,218	7,503
3	9,199	5,655	7,472	6,875	8·0	8,268	7,607
4	9,336	5,750	7,580	6,989	8·0	8,303	7,655
1969 *1*	9,560	5,890	7,774	7,077	9·0	8,358	7,609
2	9,589	5,955	7,772	7,225	7·0	8,261	7,680
3	9,822	6,035	7,952	7,277	8·5	8,368	7,658
4	10,095	6,230	8,114	7,454	8·1	8,456	7,768
1970 *1*	10,232	6,350	8,225	7,568	8·0	8,404	7,732
2	10,776	6,670	8,628	7,778	9·9	8,710	7,851
3	10,994	6,845	8,825	7,980	9·6	8,774	7,934
4	11,181	6,965	8,944	8,146	8·9	8,734	7,955
1971 *1*	11,405	7,170	9,191	8,287	9·8	8,771	7,908
2	11,793	7,335	9,470	8,683	8·3	8,773	8 045
3	12,119	7,545	9,791	8,952	8·6	8,941	8,176
4	12,468	7,635	10,039	9,153	8·8	9,067	8,268
1972 *1*	12,800	7,840	10,252	9,394	8·4	9,122	8,357
2	13,431	8,150	11,002	9,748	11·4	9,635	8,536
3	13,595	8,355	11,115	10,085	9·3	9,546	8,660
4	14,298	8,705	11,701	10,408	11·0	9,855	8,765
1973 *1*	14,882	9,050	12,062	10,985	8·9	9,946	9,056
2	15,525	9,390	12,592	11,026	12·4	10,151	8,886
3	15,888	9,610	12,914	11,413	11·6	10,199	9,011
4	16,425	9,920	13,300	11,717	11·9	10,228	9,009
1974 *1*	17,041	10,145	13,719	12,058	12·1	10,107	8,880
2	17,827	10,840	14,201	12,566	11·5	9,995	8,841
3	19,404	11,755	15,288	13,233	13·4	10,358	8,963
4	20,569	12,750	15,993	13,813	13·6	10,490	9,057
1975 *1*	21,841	13,795	16,945	14,545	14·2	10,588	9,088
2	22,951	14,185	17,873	15,475	13·4	10,295	8,913

See footnotes on page 16.

Consumers' expenditure — component categories[1]

£ million, current prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1946	7,229	1,887	1,298	692	280	638	197	36	863	1,338
1947	7,975	2,166	1,415	757	300	736	269	49	909	1,374
1948	8,552	2,320	1,566	787	327	902	310	48	903	1,389
1949	8,907	2,508	1,508	801	335	1,013	360	61	971	1,350
1950	9,400	2,758	1,500	841	356	1,063	424	64	1,035	1,359
1951	10,150	3,022	1,574	886	392	1,116	480	74	1,151	1,455
1952	10,691	2,824	1,600	934	424	1,097	462	117	1,213	2,020
1953	11,402	3,122	1,632	1,001	451	1,115	528	186	1,278	2,089
1954	12,091	3,295	1,649	1,056	490	1,205	603	234	1,361	2,198
1955	13,038	3,582	1,712	1,122	528	1,297	624	310	1,517	2,346
1956	13,744	3,784	1,801	1,183	597	1,378	616	268	1,628	2,489
1957	14,509	3,929	1,887	1,276	618	1,439	679	320	1,719	2,642
1958	15,296	4,028	1,939	1,449	689	1,458	741	425	1,836	2,731
1959	16,117	4,158	1,981	1,569	686	1,525	858	506	1,955	2,879
1960	16,933	4,222	2,102	1,660	751	1,664	832	568	2,101	3,033
1961	17,835	4,364	2,292	1,775	796	1,729	851	500	2,282	3,246
1962	18,923	4,559	2,404	1,955	911	1,771	881	538	2,431	3,473
1963	20,118	4,689	2,518	2,160	1,010	1,873	948	640	2,577	3,703
1964	21,477	4,888	2,733	2,347	1,000	1,971	1,022	733	2,839	3,944
1965	22,864	5,057	2,927	2,607	1,087	2,099	1,078	707	3,128	4,174
1966	24,246	5,300	3,130	2,890	1,161	2,154	1,072	703	3,392	4,444
1967	25,447	5,457	3,251	3,151	1,208	2,208	1,128	781	3,632	4,631
1968	27,375	5,655	3,448	3,458	1,340	2,349	1,252	890	4,082	4,901
1969	29,033	5,970	3,723	3,792	1,429	2,465	1,254	829	4,383	5,188
1970	31,472	6,365	4,016	4,181	1,495	2,693	1,384	1,017	4,730	5,591
1971	35,075	6,964	4,293	4,719	1,618	2,910	1,605	1,455	5,257	6,254
1972	39,635	7,423	4,718	5,432	1,798	3,321	1,925	1,831	6,018	7,169
1973	45,141	8,443	5,361	6,305	1,898	3,823	2,189	2,013	6,846	8,263
1974	51,670	9,837	6,164	7,198	2,268	4,477	2,311	1,834	8,244	9,337
1955 *1*	2,976	850	357	272	158	262	143	77	333	524
2	3,207	894	414	289	123	332	135	86	353	581
3	3,308	879	462	282	107	301	149	76	392	660
4	3,547	959	479	279	140	402	197	71	439	581
1956 *1*	3,160	907	382	282	176	281	135	79	363	555
2	3,420	967	437	304	143	347	140	85	383	614
3	3,457	913	473	299	119	327	147	60	416	703
4	3,707	997	509	298	159	423	194	44	466	517
1957 *1*	3,311	929	406	299	182	297	157	56	385	600
2	3,588	978	464	324	143	368	155	99	403	654
3	3,675	978	490	320	122	340	162	90	437	736
4	3,935	1,044	527	333	171	434	205	75	494	652
1958 *1*	3,540	967	423	341	212	302	160	105	416	614
2	3,784	1,012	476	369	169	368	161	122	431	676
3	3,835	983	507	370	129	339	170	97	468	772
4	4,137	1,066	533	369	179	449	250	101	521	669

1 Relates to table on page 10, *Economic Trends*.

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Consumers' expenditure — component categories[1]

£ million, current prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1959 *1*	3,712	1,009	418	378	222	309	187	114	435	640
2	4,009	1,038	481	400	160	388	207	147	469	719
3	4,036	1,016	521	398	128	348	209	113	490	813
4	4,360	1,095	561	393	176	480	255	132	561	707
1960 *1*	3,952	1,031	437	398	232	330	208	166	469	681
2	4,250	1,063	527	426	165	426	201	183	501	758
3	4,246	1,033	548	420	146	388	193	133	531	854
4	4,485	1,095	590	416	208	520	230	86	600	740
1961 *1*	4,132	1,055	478	425	244	358	194	138	517	723
2	4,452	1,093	562	453	179	428	207	172	546	812
3	4,521	1,090	602	449	158	404	211	116	581	910
4	4,730	1,126	650	448	215	539	239	74	638	801
1962 *1*	4,366	1,111	504	463	285	350	201	130	554	768
2	4,787	1,154	608	499	214	443	209	199	588	873
3	4,772	1,114	619	496	174	425	217	121	621	985
4	4,998	1,180	673	497	238	553	254	88	668	847
1963 *1*	4,597	1,142	508	517	340	364	207	158	565	796
2	5,067	1,183	638	554	229	457	224	210	627	945
3	5,118	1,150	663	546	188	453	236	163	666	1,053
4	5,336	1,214	709	543	253	599	281	109	719	909
1964 *1*	4,950	1,190	554	561	313	394	236	201	628	873
2	5,375	1,228	665	598	244	483	239	235	691	992
3	5,446	1,192	725	595	187	467	247	178	727	1,128
4	5,706	1,278	789	593	256	627	300	119	793	951
1965 *1*	5,293	1,215	602	616	341	427	256	232	697	907
2	5,702	1,262	720	667	260	513	252	214	764	1,050
3	5,824	1,249	773	662	211	505	260	163	804	1,197
4	6,045	1,331	832	662	275	654	310	98	863	1,020
1966 *1*	5,663	1,275	666	685	364	450	262	224	761	976
2	6,138	1,333	784	739	287	529	255	255	836	1,120
3	6,128	1,319	814	734	213	511	257	149	871	1,260
4	6,317	1,373	866	732	297	664	298	75	924	1,088
1967 *1*	5,869	1,319	697	754	370	459	256	187	810	1,017
2	6,309	1,365	807	800	283	528	254	220	883	1,169
3	6,465	1,359	845	795	219	527	275	202	931	1,312
4	6,804	1,414	902	802	336	694	343	172	1,008	1,133
1968 *1*	6,496	1,379	750	830	429	485	329	304	915	1,075
2	6,689	1,397	838	877	299	566	272	211	1,000	1,229
3	6,899	1,403	879	875	252	562	296	203	1,052	1,377
4	7,291	1,476	981	876	360	736	355	172	1,115	1,220
1969 *1*	6,726	1,440	782	908	470	499	294	214	979	1,140
2	7,220	1,483	909	964	335	610	291	258	1,073	1,297
3	7,318	1,475	967	957	251	586	304	208	1,118	1,452
4	7,769	1,572	1,065	963	373	770	365	149	1,213	1,299
1970 *1*	7,177	1,514	814	991	489	536	313	260	1,047	1,213
2	7,782	1,577	979	1,067	348	652	312	299	1,159	1,389
3	8,020	1,582	1,070	1,058	269	642	345	249	1,217	1,588
4	8,493	1,692	1,153	1,065	389	863	414	209	1,307	1,401

See footnote on page 21.

Consumers' expenditure — component categories[1]

£ million, current prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1971 *1*	7,856	1,638	878	1,114	484	570	350	339	1,154	1,329
2	8,691	1,727	1,055	1,209	392	717	353	391	1,277	1,570
3	8,997	1,753	1,121	1,195	299	689	409	411	1,354	1,766
4	9,531	1,846	1,239	1,201	443	934	493	314	1,472	1,589
1972 *1*	8,914	1,803	963	1,264	527	653	423	426	1,305	1,550
2	9,767	1,810	1,161	1,380	435	781	426	533	1,452	1,789
3	10,122	1,855	1,213	1,366	350	806	481	478	1,552	2,021
4	10,832	1,955	1,381	1,422	486	1,081	595	394	1,709	1,809
1973 *1*	10,402	1,993	1,055	1,502	585	811	544	597	1,527	1,788
2	11,020	2,052	1,317	1,599	446	892	463	555	1,643	2,053
3	11,477	2,108	1,400	1,590	342	895	529	515	1,754	2,344
4	12,242	2,290	1,589	1,614	525	1,225	653	346	1,922	2,078
1974 *1*	11,373	2,256	1,223	1,728	621	875	527	425	1,715	2,003
2	12,551	2,374	1,486	1,836	499	1,040	483	566	1,960	2,307
3	13,269	2,494	1,563	1,815	445	1,100	569	472	2,158	2,653
4	14,477	2,713	1,892	1,819	703	1,462	732	371	2,411	2,374
1975 *1*	13,737	2,742	1,439	1,891	767	1,093	640	595	2,192	2,378
2	15,456	2,981	1,813	2,235	675	1,247	643	582	2,445	2,835

See footnote on page 21.

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Consumers' expenditure — component categories[1]

£ million, 1970 prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1962[2]	26,279	5,931	3,408	3,264	1,319	2,153	1,125	568	3,425	5,163
1963	27,427	5,994	3,526	3,377	1,378	2,243	1,215	747	3,591	5,356
1964	28,330	6,080	3,618	3,481	1,324	2,336	1,275	866	3,843	5,507
1965	28,760	6,081	3,537	3,597	1,371	2,426	1,307	836	4,027	5,578
1966	29,301	6,170	3,664	3,695	1,387	2,425	1,273	833	4,228	5,626
1967	29,869	6,228	3,753	3,836	1,393	2,450	1,314	900	4,412	5,583
1968	30,598	6,260	3,852	3,973	1,432	2,568	1,394	975	4,619	5,525
1969	30,715	6,264	3,872	4,106	1,484	2,596	1,335	886	4,646	5,526
1970	31,472	6,365	4,016	4,181	1,495	2,693	1,384	1,017	4,730	5,591
1971	32 397	6,362	4,121	4,287	1,484	2,726	1,494	1,344	4,885	5,694
1972	34,318	6,320	4,389	4,377	1,537	2,910	1,743	1,631	5,337	6,074
1973	35,962	6,388	4,847	4,438	1,574	3,060	1,921	1,684	5,731	6,319
1974	35,741	6,418	4,914	4,460	1,615	3,039	1,796	1,357	5,717	6,425
1962 *1*[2]	6,139	1,464	720	797	427	432	258	132	782	1,149
2[2]	6,631	1,488	867	831	317	540	271	206	825	1,306
3[2]	6,597	1,436	880	823	244	513	275	128	873	1,448
4[2]	6,912	1,543	941	813	331	668	321	102	938	1,252
1963 *1*	6,316	1,460	714	828	465	437	265	185	801	1,161
2	6,900	1,502	895	860	315	548	288	245	873	1,374
3	7,007	1,489	930	849	260	542	303	190	922	1,522
4	7,204	1,543	987	840	338	716	359	127	995	1,299
1964 *1*	6,657	1,512	772	850	414	470	297	237	867	1,238
2	7,095	1,522	887	886	328	572	298	277	940	1,385
3	7,169	1,475	941	877	249	561	308	210	984	1,564
4	7,409	1,571	1,018	868	333	733	372	142	1,052	1,320
1965 *1*	6,798	1,481	768	880	431	497	312	275	910	1,244
2	7,167	1,518	860	916	334	594	306	252	981	1,406
3	7,292	1,497	920	905	268	583	315	192	1,028	1,584
4	7,503	1,585	989	896	338	752	374	117	1,108	1,344
1966 *1*	6,976	1,516	790	908	439	513	317	264	963	1,266
2	7,424	1,532	928	942	343	598	304	299	1,048	1,430
3	7,377	1,527	948	929	254	575	303	178	1,079	1,584
4	7,524	1,595	998	916	351	739	349	92	1,138	1,346
1967 *1*	6,960	1,518	807	937	429	510	299	220	994	1,246
2	7,420	1,550	932	980	333	585	294	254	1,079	1,413
3	7,589	1,547	975	965	258	587	322	232	1,124	1,579
4	7,900	1,613	1,039	954	373	768	399	194	1,215	1,345
1968 *1*	7,443	1,548	861	970	463	535	379	341	1,095	1,251
2	7,505	1,555	938	1,012	324	621	302	233	1,122	1,398
3	7,657	1,544	978	1,000	270	613	327	217	1,171	1,537
4	7,993	1,613	1,075	991	375	799	386	184	1,231	1,339
1969 *1*	7,231	1,540	820	1,003	488	537	317	227	1,061	1,238
2	7,677	1,554	950	1,051	350	645	310	271	1,150	1,396
3	7,714	1,543	1,007	1,033	265	614	322	222	1,173	1,535
4	8,093	1,627	1,095	1,019	381	800	386	166	1,262	1,357
1970 *1*	7,342	1,545	820	1,031	490	550	323	272	1,070	1,241
2	7,839	1,586	982	1,067	352	658	315	302	1,171	1,406
3	7,993	1,583	1,075	1,049	272	640	343	243	1,212	1,576
4	8,298	1,651	1,139	1,034	381	845	403	200	1,277	1,368

1 Relates to table on page 10, *Economic Trends*.
2 Where the components for 1962 do not add to the totals shown, this is due to the aggregates having been linked separately from the components during the last rebasing exercise.

Consumers' expenditure — component categories[1]

£ million, 1970 prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1971 *1*	7,495	1,566	849	1,062	465	548	332	320	1,097	1,256
2	8,046	1,587	1,010	1,096	360	677	326	361	1,188	1,441
3	8,238	1,575	1,074	1,077	269	644	379	376	1,247	1,597
4	8,618	1,634	1,188	1,052	390	857	457	287	1,353	1,400
1972 *1*	7,915	1,575	913	1,083	463	590	388	389	1,176	1,338
2	8,541	1,574	1,086	1,123	371	693	389	474	1,300	1,531
3	8,719	1,558	1,121	1,100	297	704	436	425	1,370	1,708
4	9,143	1,613	1,269	1,071	406	923	530	343	1,491	1,497
1973 *1*	8,557	1,583	961	1,107	490	683	485	510	1,306	1,432
2	8,873	1,585	1,195	1,138	375	728	415	467	1,387	1,583
3	9,070	1,580	1,262	1,118	287	711	461	428	1,463	1,760
4	9,462	1,640	1,429	1,075	422	938	560	279	1,575	1,544
1974 *1*	8,373	1,545	1,069	1,102	484	638	439	338	1,298	1,460
2	8,818	1,596	1,179	1,135	373	720	381	429	1,386	1,619
3	8,999	1,621	1,209	1,118	303	739	438	338	1,453	1,780
4	9,551	1,656	1,457	1,105	455	942	538	252	1,580	1,566
1975 *1*	8,559	1,555	1,053	1,138	482	678	451	373	1,302	1,527
2	8,876	1,606	1,173	1,168	384	753	419	341	1,381	1,651

See footnotes on page 24.

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Consumers' expenditure — component categories[1]

Seasonally adjusted

£ million, 1970 prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1962 *1*[2]	6,487	1,483	842	806	328	533	276	117	846	1,268
2[2]	6,591	1,482	865	811	328	543	283	166	849	1,293
3[2]	6,566	1,472	843	820	329	540	283	135	861	1,291
4[2]	6,635	1,494	858	827	334	537	283	150	862	1,303
1963 *1*	6,634	1,484	827	836	366	532	279	158	867	1,285
2	6,875	1,503	901	841	327	561	305	188	887	1,362
3	6,953	1,514	901	847	343	569	316	198	911	1,354
4	6,965	1,493	897	853	342	581	315	203	926	1,355
1964 *1*	7,025	1,538	900	859	326	572	312	200	939	1,379
2	7,048	1,522	889	867	334	581	317	213	955	1,370
3	7,096	1,498	911	874	330	588	320	223	971	1,381
4	7,161	1,522	918	881	334	595	326	230	978	1,377
1965 *1*	7,165	1,506	892	889	337	601	327	236	988	1,389
2	7,129	1,520	860	895	338	605	326	200	996	1,389
3	7,218	1,520	890	902	351	611	328	209	1,014	1,393
4	7,248	1,535	895	911	345	609	326	191	1,029	1,407
1966 *1*	7,351	1,541	913	917	344	615	328	235	1,042	1,416
2	7,383	1,535	931	920	344	609	325	248	1,062	1,409
3	7,298	1,549	915	927	339	602	314	196	1,061	1,395
4	7,269	1,545	905	931	360	599	306	154	1,063	1,406
1967 *1*	7,318	1,544	930	946	331	610	311	179	1,077	1,390
2	7,410	1,554	939	956	359	600	318	193	1,094	1,397
3	7,519	1,569	945	963	347	617	335	233	1,108	1,402
4	7,622	1,561	939	971	356	623	350	295	1,133	1,394
1968 *1*	7,833	1,574	1,004	978	359	641	392	312	1,184	1,389
2	7,503	1,561	942	986	346	634	329	189	1,137	1,379
3	7,607	1,563	943	998	365	645	337	228	1,150	1,378
4	7,655	1,562	963	1,011	362	648	336	246	1,148	1,379
1969 *1*	7,609	1,565	956	1,011	379	644	330	201	1,147	1,376
2	7,680	1,561	956	1,024	377	656	337	229	1,165	1,375
3	7,658	1,561	973	1,030	360	648	332	231	1,153	1,370
4	7,768	1,577	987	1,041	368	648	336	225	1,181	1,405
1970 *1*	7,732	1,570	967	1,038	383	660	338	244	1,162	1,370
2	7,851	1,592	993	1,040	373	671	344	256	1,187	1,395
3	7,934	1,604	1,038	1,046	370	677	352	249	1,190	1,408
4	7,955	1,599	1,018	1,057	369	685	350	268	1,191	1,418
1971 *1*	7,908	1,588	1,004	1,067	363	662	348	286	1,196	1,394
2	8,045	1,593	1,023	1,068	379	688	360	301	1,206	1,427
3	8,176	1,594	1,041	1,074	366	680	390	379	1,226	1,426
4	8,268	1,587	1,053	1,078	376	696	396	378	1,257	1,447

See footnotes on page 24.

Consumers' expenditure — component categories[1]

Seasonally adjusted

£ million, 1970 prices

	Total	Food	Alcoholic drink and tobacco	Housing	Fuel and light	Clothing including footwear	Durable household goods	Cars and motor cycles	Other goods	Other services
1972 *1*	8,357	1,595	1,085	1,087	360	709	406	346	1,287	1,482
2	8,536	1,581	1,097	1,095	390	706	433	398	1,322	1,514
3	8,660	1,576	1,089	1,098	400	745	448	430	1,348	1,526
4	8,765	1,568	1,118	1,097	387	750	456	457	1,380	1,552
1973 *1*	9,056	1,605	1,149	1,111	387	812	505	471	1,430	1,586
2	8,886	1,590	1,213	1,111	394	739	464	395	1,414	1,566
3	9,011	1,592	1,237	1,116	390	749	472	441	1,440	1,574
4	9,009	1,601	1,248	1,100	403	760	480	377	1,447	1,593
1974 *1*	8,880	1,566	1,275	1,104	382	764	458	311	1,423	1,597
2	8,841	1,604	1,195	1,111	389	730	427	367	1,415	1,603
3	8,963	1,634	1,187	1,115	409	779	450	344	1,431	1,614
4	9,057	1,614	1,257	1,130	435	766	461	335	1,448	1,611
1975 *1*	9,088	1,577	1,261	1,141	383	815	471	344	1,427	1,669
2	8,913	1,614	1,191	1,142	397	765	468	290	1,408	1,638

See footnotes on page 24.

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Retail sales, new registrations of cars and hire purchase debt (Great Britain)[1]

	Unadjusted								
	Weekly average 1971 = 100						Thousands[2]	£ million	
	Value of retail sales	Volume of retail sales					New registrations of cars	Hire purchase and other instalment credit[3]	
	Total[4]	Total[4]	Food shops[4]	Clothing and footwear shops	Durable goods shops	Other non-food shops		New credit extended	Changes in debt outstanding
1958	49·6	74·4	86·1	71	53	69	46·3	685	+111
1959	52·2	78·3	87·9	75	64	73	53·8	989	+299
1960	54·6	81·6	91·5	80	64	76	67·1	884	+ 92
1961	57·0	83·5	94·2	82	65	77	61·9	861	− 1
1962	59·0	84·2	95·0	82	68	77	65·4	811	− 35
1963	61·8	86·8	95·4	86	75	81	84·1	920	+ 83
1964	65·4	89·4	96·1	89	81	84	99·2	1,107	+168
1965	69·7	91·6	96·7	93	85	87	93·5	1,590	+121
1966	72·7	92·8	98·3	93	84	89	88·8	1,450	−135
1967	75·3	94·6	99·5	93	87	92	93·1	1,556	− 40
1968	80·4	97·2	100·5	96	92	96	93·1	1,643	+ 46
1969	84·9	97·3	101·6	96	89	96	82·3	1,587	− 20
1970	91·4	99·0	101·7	98	92	99	91·4	1,735	+ 84
1971	100·0	100·0	100·0	100	100	100	108·5	2,053	+240
1972	112·0	105·8	101·5	105	115	109	138·5	2,497	+424
1973	126·9	110·7	101·0	109	127	118	137·1	2,871	+438
1974	146·7	109·9	101·8	107	123	117	102·8	2,517	−155
1958 *1*	45·3	68·6	85·3	57	45	60	47·0	137	—
2	47·7	71·5	84·8	72	45	66	51·8	156	+ 19
3	47·6	71·6	84·0	67	49	67	42·9	152	+ 13
4	57·5	85·8	90·1	88	73	85	43·4	240	+ 79
1959 *1*	47·5	70·6	84·9	60	54	61	48·9	219	+ 59
2	50·8	76·5	87·1	76	60	71	61·1	263	+ 91
3	50·3	75·9	86·4	70	64	69	46·5	249	+ 78
4	60·2	90·1	93·3	93	78	90	58·6	258	+ 71
1960 *1*	49·7	74·9	88·4	63	63	65	74·6	257	+ 61
2	53·3	79·9	90·8	82	61	73	82·4	245	+ 48
3	52·8	79·0	89·4	76	61	74	65·1	196	− 2
4	62·4	92·7	97·3	99	72	92	46·2	186	− 15
1961 *1*	52·1	77·5	92·0	69	61	69	68·9	215	—
2	55·3	81·4	92·9	82	62	74	80·0	249	+ 24
3	55·6	81·1	91·9	77	65	75	57·6	213	− 2
4	64·9	94·1	99·9	101	73	92	41·1	184	− 23
1962 *1*	53·5	77·2	93·0	66	62	68	63·8	183	− 42
2	57·6	82·0	93·9	82	63	74	82·5	215	+ 2
3	57·9	82·3	93·2	79	67	76	60·7	211	+ 7
4	67·1	95·2	100·0	101	78	92	54·5	202	− 2
1963 *1*	55·5	78·1	93·2	67	65	69	77·8	190	− 5
2	59·8	84·1	94·7	83	69	77	107·7	246	+ 34
3	60·6	85·5	93·7	84	75	80	80·2	241	+ 28
4	71·1	99·6	99·9	109	89	98	70·5	243	+ 26
1964 *1*	58·9	82·0	94·6	72	75	74	106·5	259	+ 35
2	63·2	86·3	94·9	87	75	80	121·5	295	+ 57
3	64·1	87·1	93·9	85	79	82	92·9	277	+ 44
4	76·0	102·7	100·9	111	95	102	75·9	276	+ 32

1 Relates to table on page 12, *Economic Trends*. 2 Monthly averages. 3 Credit extended by and repaid to finance houses and retailers, i.e. durable goods shops and department stores *plus* (from 1965) other general stores, general mail order houses and the non-durable goods departments of co-operative societies. 4 These indices are given to one decimal place, but this does not imply that they can be regarded as accurate to the last digit shown.

Retail sales, new registrations of cars and hire purchase debt (Great Britain)[1]

	Unadjusted								
	Weekly average 1971=100						Thousands[2]	£ million	
	Value of retail sales	Volume of retail sales					New registrations of cars	Hire purchase and other instalment credit[3]	
	Total[4]	Total[4]	Food shops[4]	Clothing and footwear shops	Durable goods shops	Other non-food shops		New credit extended	Changes in debt outstanding
1965 *1*	63·0	84·3	94·8	76	81	77	120·2	372	+ 15
2	67·1	88·2	95·4	91	79	82	109·1	424	+ 57
3	68·1	89·1	94·4	90	82	85	79·3	375	+ 15
4	80·5	105·0	102·2	115	98	104	65·6	419	+ 34
1966 *1*	66·9	86·8	96·2	78	83	80	116·1	379	− 22
2	71·1	90·9	97·5	92	81	86	119·9	402	+ 2
3	70·6	89·8	95·7	88	80	86	71·0	325	− 60
4	82·0	103·7	103·5	113	92	104	48·2	344	− 55
1967 *1*	68·8	86·8	96·7	77	80	81	100·4	315	− 75
2	72·2	90·5	97·6	89	79	87	102·3	373	− 30
3	73·1	92·2	97·8	89	85	90	87·7	406	+ 9
4	87·0	108·8	105·9	116	105	111	81·9	462	+ 56
1968 *1*	74·5	91·8	97·1	81	98	88	129·7	423	+ 7
2	77·0	93·0	98·8	92	81	91	88·1	397	− 3
3	78·1	94·0	98·2	91	87	92	80·3	386	+ 5
4	92·2	109·8	107·7	118	103	111	74·2	437	+ 37
1969 *1*	77·3	90·0	99·6	79	84	85	89·3	360	− 42
2	82·7	95·0	100·8	95	82	92	94·4	402	+ 4
3	82·6	94·4	99·1	92	86	93	83·3	387	− 12
4	96·9	109·6	107·0	117	103	112	62·1	438	+ 30
1970 *1*	82·3	91·4	100·2	80	86	88	95·9	392	− 26
2	88·1	96·2	100·8	96	84	94	102·8	450	+ 30
3	89·5	96·4	99·1	94	90	97	91·0	432	+ 18
4	105·9	112·2	106·9	124	107	115	76·0	461	+ 62
1971 *1*	87·5	90·6	98·1	82	91	85	102·7	402	− 27
2	96·4	96·6	98·5	99	87	96	105·1	480	+ 36
3	98·4	97·4	97·3	95	101	98	117·9	552	+103
4	117·8	115·4	106·1	124	121	121	108·1	619	+128
1972 *1*	98·7	95·1	97·7	84	102	94	133·7	540	+ 47
2	105·0	100·4	99·2	101	104	101	156·2	615	+108
3	110·2	104·0	99·7	102	115	107	142·0	616	+112
4	134·0	123·9	109·3	132	140	134	122·4	726	+157
1973 *1*	114·5	103·5	98·0	97	126	106	159·8	728	+127
2	117·8	104·3	99·2	104	111	109	142·2	674	+ 82
3	123·5	107·3	99·3	102	124	114	145·9	695	+100
4	151·7	127·5	107·5	133	149	143	100·6	774	+129
1974 *1*	126·5	101·6	97·3	89	117	107	109·1	546	−109
2	135·6	103·3	99·2	102	106	108	110·1	600	− 55
3	145·3	107·7	101·3	105	121	113	110·5	616	− 27
4	179·2	127·0	109·1	132	148	141	81·7	754	+ 36
1975 *1*	153·9	103·4	97·9	94	124	108	116·0	700	− 65
2	167·9	105·0	97·0	106	120	110	96·4	736	− 8
3									

See footnotes on page 28.

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Retail sales, new registrations of cars and hire purchase debt (Great Britain)[1]

	Seasonally adjusted								
	Weekly average 1971=100						Thousands[2]	£ million	
	Value of retail sales	Volume of retail sales					New registrations of cars	Hire purchase and other instalment credit[3]	
	Total[4]	Total[4]	Food shops[4]	Clothing and footwear shops	Durable goods shops	Other non-food shops		New credit extended	Changes in debt outstanding
1958 *1*	48·6	73·4	86·3	70	49	68	..	140	+ 7
2	49·3	74·0	86·0	71	50	69	..	146	+ 10
3	49·4	74·2	86·0	72	52	70	..	154	+ 13
4	50·9	75·9	86·0	72	61	70	..	245	+ 81
1959 *1*	50·9	75·7	86·0	72	58	71	..	222	+ 68
2	52·5	79·1	88·3	76	65	74	..	244	+ 79
3	52·3	78·4	88·5	74	67	72	..	256	+ 77
4	53·1	79·7	89·0	76	67	75	..	267	+ 75
1960 *1*	54·0	81·3	90·4	78	67	75	..	262	+ 74
2	54·5	81·7	91·4	80	65	76	..	226	+ 30
3	54·8	81·5	91·6	81	62	77	..	200	− 5
4	55·0	81·8	92·7	81	62	77	..	196	− 7
1961 *1*	56·1	83·3	93·4	83	65	77	..	222	+ 11
2	57·1	84·0	94·2	84	66	78	..	230	+ 5
3	57·1	83·3	94·0	81	67	77	..	217	− 4
4	57·6	83·7	95·2	81	64	77	..	192	− 13
1962 *1*	57·9	83·5	94·8	81	65	77	..	192	− 32
2	59·0	84·1	94·8	82	67	78	..	197	− 13
3	59·6	84·6	95·3	82	69	78	..	213	+ 5
4	59·8	84·6	95·3	82	69	78	..	209	+ 5
1963 *1*	60·3	84·7	94·9	82	69	79	..	199	+ 2
2	61·3	86·4	95·6	84	74	81	..	227	+ 19
3	62·7	88·0	95·8	88	77	82	..	242	+ 28
4	63·2	88·2	95·2	89	79	83	..	252	+ 34
1964 *1*	63·9	88·7	96·2	88	79	83	..	265	+ 41
2	64·7	88·9	96·0	88	79	84	..	269	+ 40
3	65·6	89·4	96·0	88	81	84	..	280	+ 45
4	67·3	90·4	96·0	90	83	86	..	293	+ 42
1965 *1*	68·2	91·0	96·6	92	84	86	..	397	+ 35
2	69·0	91·1	96·4	93	84	86	..	404	+ 42
3	70·4	91·8	96·7	94	85	87	..	392	+ 28
4	71·2	92·5	97·1	93	86	88	..	397	+ 16
1966 *1*	72·0	93·3	98·2	94	86	89	..	400	+ 3
2	72·9	93·5	98·6	93	87	90	..	389	− 11
3	72·9	92·4	98·1	92	83	89	..	344	− 54
4	72·9	91·9	98·2	92	81	88	..	317	− 73
1967 *1*	74·0	93·2	98·5	92	84	91	..	335	− 48
2	74·1	93·4	99·0	91	85	91	..	359	− 39
3	75·6	95·2	100·2	93	89	92	..	425	+ 16
4	77·3	96·4	100·2	95	92	94	..	437	+ 31

See footnotes on page 28.

Retail sales, new registrations of cars and hire purchase debt (Great Britain)[1]

	Seasonally adjusted								
	Weekly average 1971=100						Thousands[2]	£ million	
	Value of retail sales	Volume of retail sales					New registrations of cars	Hire purchase and other instalment credit[3]	
	Total[4]	Total[4]	Food shops[4]	Clothing and footwear shops	Durable goods shops	Other non-food shops		New credit extended	Changes in debt outstanding
1968 *1*	80·1	98·7	99·4	97	101	98	..	445	+ 34
2	79·0	95·9	99·9	94	88	95	..	389	− 8
3	80·7	96·9	100·7	96	90	95	..	405	+ 12
4	81·9	97·3	101·9	96	90	95	..	404	+ 8
1969 *1*	83·2	96·9	102·0	95	88	95	..	383	− 16
2	84·7	97·8	101·9	97	89	97	..	402	+ 1
3	85·2	97·2	101·5	96	89	96	86·7	396	− 3
4	86·0	96·9	101·0	95	89	95	76·4	406	− 2
1970 *1*	88·7	98·6	102·3	96	90	98	86·2	413	+ 10
2	90·4	99·1	102·2	99	91	98	95·3	438	+ 24
3	92·5	99·5	101·6	99	93	99	92·5	452	+ 20
4	94·1	99·1	100·9	100	93	98	91·7	432	+ 30
1971 *1*	94·5	97·8	100·5	99	95	95	94·1	431	+ 13
2	99·2	99·7	99·8	100	96	101	96·6	478	+ 37
3	101·7	100·5	99·6	100	104	101	115·9	572	+107
4	104·6	102·1	100·2	101	106	104	127·2	572	+ 83
1972 *1*	105·8	102·1	99·9	100	107	104	124·0	570	+ 84
2	109·3	104·8	101·1	104	114	107	146·6	619	+112
3	114·1	107·3	101·7	108	118	111	139·5	638	+118
4	118·6	109·2	103·1	107	122	114	144·2	670	+110
1973 *1*	123·5	111·8	100·8	116	130	118	151·5	761	+171
2	122·0	108·3	100·7	105	122	115	135·5	681	+ 87
3	127·8	110·6	101·4	108	127	118	142·9	717	+103
4	134·2	112·0	101·3	109	130	121	118·6	712	+ 77
1974 *1*	136·8	109·8	100·1	107	122	119	102·7	576	− 68
2	140·6	107·3	100·8	103	118	114	104·3	614	− 43
3	150·6	111·0	103·3	111	124	117	108·7	648	− 15
4	158·5	111·6	103·0	108	128	119	95·7	679	− 29
1975 *1*	166·2	111·5	100·5	112	130	119	106·3	723	− 12
2	174·0	108·7	98·7	108	129	115	91·2	756	+ 3
3									

See footnotes on page 28.

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Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product	Net property income from abroad	Gross domestic product at factor cost	Factor incomes: Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1]	Gross trading surplus of public corporations[1]	Gross profits of other public enterprises[1]	Income from rent and self-employment[1]	*less* Stock appreciation	Residual error
1946	8,888	85	8,803	8,912	5,758	1,476	20	90	1,568	− 109	—
1947	9,491	150	9,341	9,775	6,227	1,694	36	123	1,695	− 434	—
1948	10,527	235	10,292	10,576	6,785	1,793	117	107	1,774	− 325	41
1949	11,144	219	10,925	11,203	7,246	1,843	155	108	1,851	− 200	− 78
1950	11,755	396	11,359	12,033	7,627	2,126	196	143	1,941	− 650	− 24
1951	12,985	342	12,643	13,367	8,501	2,483	259	122	2,002	− 750	26
1952	14,046	252	13,794	13,710	9,107	2,180	276	46	2,101	50	34
1953	15,110	229	14,881	14,558	9,634	2,313	319	69	2,223	75	248
1954	15,980	250	15,730	15,654	10,284	2,576	351	115	2,328	− 75	151
1955	17,047	174	16,873	17,026	11,244	2,886	311	120	2,465	− 196	43
1956	18,499	229	18,270	18,250	12,267	2,928	342	130	2,583	− 208	228
1957	19,626	249	19,377	19,199	12,963	3,075	320	138	2,703	− 187	365
1958	20,499	293	20,206	19,815	13,470	2,983	336	165	2,861	5	386
1959	21,522	262	21,260	21,040	14,107	3,317	387	173	3,056	− 98	318
1960	22,875	233	22,642	22,898	15,174	3,730	534	189	3,271	− 122	−134
1961	24,487	254	24,233	24,263	16,407	3,639	639	108	3,470	− 171	141
1962	25,628	334	25,294	25,355	17,306	3,595	745	84	3,625	− 152	91
1963	27,292	398	26,894	27,029	18,195	4,103	840	92	3,799	− 177	42
1964	29,648	393	29,255	29,341	19,719	4,544	924	104	4,050	− 292	206
1965	31,672	435	31,237	31,566	21,296	4,741	988	112	4,429	− 318	− 11
1966	33,526	387	33,139	33,355	22,795	4,610	1,042	106	4,802	− 355	139
1967	35,335	379	34,956	34,814	23,718	4,663	1,132	110	5,191	− 180	322
1968	37,810	335	37,475	37,874	25,357	5,275	1,363	132	5,747	− 574	175
1969	39,885	499	39,386	40,180	27,082	5,159	1,451	153	6,335	− 736	− 58
1970	43,809	557	43,252	44,429	30,261	5,447	1,447	151	7,123	−1,152	− 25
1971	49,298	511	48,787	49,369	33,500	6,092	1,520	175	8,082	−1,099	517
1972	55,259	580	54,679	55,811	37,476	6,928	1,679	144	9,584	−1,340	208
1973	64,321	1,396	62,925	65,774	43,161	8,714	2,059	136	11,704	−3,217	368
1974	73,977	1,352	72,625	77,853	52,001	9,706	2,426	119	13,601	−5,964	736
1955 *1*	4,061	54	4,007	4,084	2,717	667	77	28	595	− 97	20
2	4,096	55	4,041	4,163	2,762	714	55	28	604	17	−139
3	4,387	72	4,315	4,309	2,835	733	89	31	621	− 67	73
4	4,503	− 7	4,510	4,470	2,930	772	90	33	645	− 49	89
1956 *1*	4,350	49	4,301	4,412	2,975	681	90	34	632	− 61	− 50
2	4,635	55	4,580	4,530	3,032	743	90	26	639	− 58	108
3	4,602	74	4,528	4,558	3,089	715	77	33	644	− 38	8
4	4,912	51	4,861	4,750	3,171	789	85	37	668	− 51	162
1957 *1*	4,653	49	4,604	4,660	3,183	686	105	36	650	− 129	73
2	4,897	61	4,836	4,728	3,177	787	71	29	664	− 12	120
3	4,924	82	4,842	4,833	3,265	791	70	30	677	− 51	60
4	5,152	57	5,095	4,978	3,338	811	74	43	712	5	112

1 Before providing for depreciation and stock appreciation.
2 Wages and salaries, Forces' pay and employers' contributions.

Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product	Net property income from abroad	Gross domestic product at factor cost	Total domestic income[1]	Factor incomes: Income from employment[2]	Gross trading profits of companies[1]	Gross trading surplus of public corporations[1]	Gross profits of other public enterprises[1]	Income from rent and self-employment[1]	*less* Stock appreciation	Residual error
1958 *1*	4,981	96	4,885	4,890	3,355	693	99	45	698	30	− 35
2	5,054	45	5,009	4,887	3,307	741	92	36	711	− 10	132
3	5,168	111	5,057	4,923	3,352	746	71	39	715	16	118
4	5,296	41	5,255	5,115	3,456	803	74	45	737	− 31	171
1959 *1*	5,007	62	4,945	5,013	3,445	681	111	39	737	18	− 86
2	5,427	83	5,344	5,210	3,474	846	93	41	756	− 15	149
3	5,394	94	5,300	5,282	3,532	853	83	44	770	− 33	51
4	5,694	23	5,671	5,535	3,656	937	100	49	793	− 68	204
1960 *1*	5,434	68	5,366	5,551	3,652	907	156	46	790	− 12	−173
2	5,691	50	5,641	5,705	3,748	970	135	45	807	− 46	− 18
3	5,709	71	5,638	5,747	3,847	930	105	48	817	− 27	− 82
4	6,041	44	5,997	5,895	3,927	923	138	50	857	− 37	139
1961 *1*	5,882	95	5,787	5,923	3,970	890	168	49	846	− 47	− 89
2	6,037	56	5,981	6,100	4,088	967	167	19	859	−133	14
3	6,306	90	6,216	6,068	4,132	909	137	20	870	− 76	224
4	6,262	13	6,249	6,172	4,217	873	167	20	895	85	− 8
1962 *1*	6,049	111	5,938	6,162	4,219	815	218	21	889	− 45	−179
2	6,499	97	6,402	6,344	4,298	930	199	19	898	− 40	98
3	6,457	96	6,361	6,363	4,360	913	159	22	909	− 16	14
4	6,623	30	6,593	6,486	4,429	937	169	22	929	− 51	158
1963 *1*	6,302	114	6,188	6,336	4,373	789	238	23	913	− 37	−111
2	6,894	100	6,794	6,770	4,501	1,088	219	22	940	− 26	50
3	6,835	123	6,712	6,790	4,589	1,056	174	22	949	− 47	− 31
4	7,261	61	7,200	7,133	4,732	1,170	209	25	997	− 67	134
1964 *1*	6,975	131	6,844	7,065	4,750	1,068	261	24	962	−107	−114
2	7,429	98	7,331	7,334	4,874	1,197	240	25	998	− 83	80
3	7,419	91	7,328	7,325	4,964	1,101	217	27	1,016	− 40	43
4	7,825	73	7,752	7,617	5,131	1,178	206	28	1,074	− 62	197
1965 *1*	7,476	117	7,359	7,650	5,109	1,161	286	27	1,067	− 81	−210
2	7,876	111	7,765	7,868	5,267	1,225	253	28	1,095	− 98	− 5
3	8,009	118	7,891	7,847	5,363	1,138	208	29	1,109	− 52	96
4	8,311	89	8,222	8,201	5,557	1,217	241	28	1,158	− 87	108
1966 *1*	7,987	107	7,880	8,194	5,576	1,129	300	30	1,159	−137	−177
2	8,378	121	8,257	8,359	5,687	1,177	277	26	1,192	−168	66
3	8,431	107	8,324	8,276	5,704	1,126	213	25	1,208	− 11	59
4	8,730	52	8,678	8,526	5,828	1,178	252	25	1,243	− 39	191
1967 *1*	8,467	110	8,357	8,345	5,678	1,092	308	26	1,241	14	− 2
2	8,805	85	8,720	8,688	5,912	1,224	248	27	1,277	4	28
3	8,940	111	8,829	8,573	5,956	1,066	221	27	1,303	− 23	279
4	9,123	73	9,050	9,208	6,172	1,281	355	30	1,370	−175	17
1968 *1*	8,999	92	8,907	9,238	6,175	1,253	384	34	1,392	−211	−120
2	9,307	111	9,196	9,322	6,260	1,314	300	31	1,417	−171	45
3	9,596	106	9,490	9,392	6,342	1,307	269	31	1,443	− 59	157
4	9,908	26	9,882	9,922	6,580	1,401	410	36	1,495	−133	93

See footnotes on page 32.

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Factor incomes in the gross national product

Unadjusted

£ million

	Gross national product	Net property income from abroad	Gross domestic product at factor cost	Factor incomes						*less* Stock appreciation	Residual error
				Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1]	Gross trading surplus of public corporations[1]	Gross profits of other public enterprises[1]	Income from rent and self-employment[1]		
1969 *1*	9,424	171	9,253	9,749	6,560	1,198	445	40	1,506	− 175	−321
2	9,888	134	9,749	9,944	6,681	1,339	327	35	1,562	− 184	− 11
3	10 035	121	9,914	9,941	6,738	1,267	291	41	1,604	− 161	134
4	10,543	73	10,470	10,546	7,103	1,355	388	37	1,663	− 216	140
1970 *1*	10,078	159	9,919	10,467	7,062	1,265	428	36	1,676	− 360	−188
2	10,846	167	10,679	11,022	7,525	1,360	350	36	1,751	− 251	− 92
3	11,041	146	10,895	11,125	7,701	1,288	289	38	1,809	− 247	17
4	11,844	85	11,759	11,815	7,973	1,534	380	41	1,887	− 294	238
1971 *1*	11,140	160	10,980	11,675	7,928	1,417	383	44	1,903	− 353	−342
2	12,074	151	11,923	12,254	8,276	1,576	365	45	1,992	− 402	71
3	12,717	148	12,569	12,392	8,497	1,467	340	44	2,044	− 203	380
4	13,367	52	13,315	13,048	8,799	1,632	432	42	2,143	− 141	408
1972 *1*	12,702	159	12,543	12,791	8,730	1,454	370	51	2,186	− 253	5
2	13,644	159	13,485	13,711	9,230	1,731	390	39	2,321	− 286	60
3	13,891	167	13,724	14,031	9,475	1,719	384	21	2,432	− 363	56
4	15,022	95	14,927	15,278	10,041	2,024	535	33	2,645	− 438	87
1973 *1*	15,052	194	14,858	15,378	10,081	2,054	543	31	2,669	− 482	− 38
2	15,645	394	15,251	16,111	10,623	2,157	472	34	2,825	− 736	−124
3	16,313	349	15,964	16,546	10,950	2,125	425	36	3,010	− 957	375
4	17,311	459	16,852	17,739	11,507	2,378	619	35	3,200	−1,042	155
1974 *1*	16,117	388	15,729	17,624	11,362	2,425	561	38	3,238	−2,051	156
2	17,501	368	17,133	18,770	12,316	2,498	609	27	3,320	−1,636	− 1
3	19,465	313	19,152	19,830	13,489	2,359	512	27	3,443	−1,094	416
4	20,894	283	20,611	21,629	14,834	2,424	744	27	3,600	−1,183	165
1975 *1*	20,998	323	20,675	22,463	15,469	2,604	720	28	3,642	−1,647	−141
2	22,168	329	21,839	23,044	16,270	2,341	594	23	3,816	−1,289	84

See footnotes on page 32.

Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product	Net property income from abroad	Gross domestic product at factor cost	Factor incomes: Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1]	Gross trading surplus of public corporations[1]	Gross profits of other public enterprises[1]	Income from rent and self-employment[1]	*less* Stock appreciation	Residual error
1955 *1*	4,170	55	4,115	4,129	2,717	720		90	602	− 97	83
2	4,122	50	4,072	4,176	2,777	706		87	606	17	−121
3	4,351	48	4,303	4,332	2,847	730		130	625	− 67	38
4	4,404	21	4,383	4,389	2,903	730		124	632	− 49	43
1956 *1*	4,538	61	4,477	4,462	2,972	743		107	640	− 61	76
2	4,576	59	4,517	4,543	3,054	727		121	641	− 58	32
3	4,619	56	4,563	4,584	3,101	715		121	647	− 38	17
4	4,766	53	4,713	4,661	3,140	743		123	655	− 51	103
1957 *1*	4,791	61	4,730	4,708	3,179	747		124	658	−129	151
2	4,856	65	4,791	4,741	3,201	770		104	666	− 12	62
3	4,942	64	4,878	4,860	3,278	789		112	681	− 51	69
4	5,037	59	4,978	4,890	3,305	769		118	698	5	83
1958 *1*	5,139	85	5,054	4,923	3,352	741		124	706	30	101
2	5,023	51	4,972	4,894	3,332	718		131	713	− 10	88
3	5,176	86	5,090	4,949	3,365	741		125	718	16	125
4	5,161	71	5,090	5,049	3,421	783		121	724	− 31	72
1959 *1*	5,134	43	5,091	5,052	3,449	727		131	745	18	21
2	5,386	92	5,294	5,209	3,496	819		136	758	− 15	100
3	5,409	71	5,338	5,309	3,543	849		144	773	− 33	62
4	5,593	56	5,537	5,470	3,619	922		149	780	− 68	135
1960 *1*	5,616	46	5,570	5,597	3,661	961		176	799	− 12	− 15
2	5,619	56	5,563	5,682	3,764	932		177	809	− 46	− 73
3	5,711	49	5,662	5,784	3,857	926		181	820	− 27	− 95
4	5,929	82	5,847	5,835	3,892	911		189	843	− 37	49
1961 *1*	6,054	75	5,979	5,964	3,987	934		188	855	− 47	62
2	5,990	53	5,937	6,056	4,098	920		178	860	−133	14
3	6,307	70	6,237	6,109	4,140	911		185	873	− 76	204
4	6,136	56	6,080	6,134	4,182	874		196	882	85	−139
1962 *1*	6,247	84	6,163	6,205	4,245	855	186	21	898	− 45	3
2	6,432	90	6,342	6,295	4,302	886	189	19	899	− 40	87
3	6,435	79	6,356	6,413	4,367	921	192	22	911	− 16	− 41
4	6,514	81	6,433	6,442	4,392	933	178	22	917	− 51	42
1963 *1*	6,473	82	6,391	6,389	4,407	833	202	23	924	− 37	39
2	6,818	91	6,727	6,713	4,502	1,038	209	22	942	− 26	40
3	6,873	107	6,766	6,861	4,599	1,075	210	22	955	− 47	− 48
4	7,128	118	7,010	7,066	4,687	1,157	219	25	978	− 67	11
1964 *1*	7,159	117	7,042	7,111	4,782	1,110	221	24	974	−107	38
2	7,395	94	7,301	7,281	4,876	1,149	230	25	1,001	− 83	103
3	7,445	94	7,351	7,427	4,978	1,142	258	27	1,022	− 40	− 36
4	7,649	88	7,561	7,522	5,083	1,143	215	28	1,053	− 62	101
1965 *1*	7,742	107	7,635	7,690	5,141	1,200	243	27	1,079	− 81	26
2	7,784	103	7,681	7,814	5,269	1,182	237	28	1,098	− 98	− 35
3	7,990	115	7,875	7,959	5,384	1,178	253	29	1,115	− 52	− 32
4	8,156	110	8,046	8,103	5,502	1,181	255	28	1,137	− 87	30
1966 *1*	8,204	88	8,116	8,239	5,621	1,163	253	30	1,172	−137	14
2	8,328	108	8,220	8,317	5,697	1,137	263	26	1,194	−168	71
3	8,447	96	8,351	8,404	5,744	1,164	257	25	1,214	− 11	− 42
4	8,547	95	8,452	8,395	5,733	1,146	269	25	1,222	− 39	96

See footnotes on page 32.

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Factor incomes in the gross national product

Seasonally adjusted

£ million

	Gross national product	Net property income from abroad	Gross domestic product at factor cost	Factor incomes: Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1]	Gross trading surplus of public corporations[1]	Gross profits of other public enterprises[1]	Income from rent and self-employment[1]	*less* Stock appreciation	Residual error
1967 *1*	8,721	85	8,636	8,396	5,723	1,129	264	26	1,254	14	226
2	8,784	70	8,714	8,696	5,922	1,190	277	27	1,280	4	14
3	8,883	96	8,787	8,710	6,001	1,106	268	27	1,308	− 23	100
4	8,947	128	8,819	9,012	6,072	1,238	323	30	1,349	− 175	− 18
1968 *1*	9,314	83	9,231	9,301	6,230	1,302	329	34	1,406	− 211	141
2	9,287	106	9,181	9,320	6,265	1,277	328	31	1,419	− 171	32
3	9,578	101	9,477	9,549	6,382	1,354	335	31	1,447	− 59	− 13
4	9,631	45	9,586	9,704	6,480	1,342	371	36	1,475	− 133	15
1969 *1*	9,779	147	9,632	9,798	6,620	1,243	374	40	1,521	− 175	9
2	9,843	120	9,723	9,951	6,686	1,312	356	35	1,562	− 184	− 44
3	9,993	103	9,890	10,106	6,778	1,315	364	41	1,608	− 161	− 55
4	10,270	129	10,141	10,325	6,998	1,289	357	37	1,644	− 216	32
1970 *1*	10,416	138	10,278	10,568	7,147	1,323	371	36	1,691	− 360	70
2	10,852	143	10,709	11,019	7,525	1,333	374	36	1,751	− 251	− 59
3	11,026	127	10,899	11,277	7,731	1,339	355	38	1,814	− 247	−131
4	11,515	149	11,366	11,565	7,858	1,452	347	41	1,867	− 294	95
1971 *1*	11,582	139	11,443	11,799	8,043	1,467	325	44	1,920	− 353	− 3
2	12,075	120	11,955	12,248	8,276	1,537	398	45	1,992	− 402	109
3	12,699	134	12,565	12,552	8,512	1,530	415	44	2,051	− 203	216
4	12,942	118	12,824	12,770	8,669	1,558	382	42	2,119	− 141	195
1972 *1*	13,193	149	13,044	12,955	8,880	1,501	317	51	2,206	− 253	342
2	13,638	137	13,501	13,711	9,230	1,692	426	39	2,324	− 286	76
3	13,921	141	13,780	14,202	9,485	1,791	463	21	2,442	− 363	− 59
4	14,507	153	14,354	14,943	9,881	1,944	473	33	2,612	− 438	−151
1973 *1*	15,719	200	15,519	15,612	10,276	2,109	502	31	2,694	− 482	389
2	15,694	345	15,349	16,107	10,633	2,110	501	34	2,829	− 736	− 22
3	16,202	321	15,881	16,716	10,945	2,205	507	36	3,023	− 957	122
4	16,706	530	16,176	17,339	11,307	2,290	549	35	3,158	−1,042	−121
1974 *1*	16,771	371	16,400	17,918	11,602	2,481	531	38	3,266	−2,051	533
2	17,660	310	17,350	18,752	12,331	2,440	628	27	3,326	−1,636	234
3	19,510	315	19,195	20,054	13,489	2,443	635	27	3,460	−1,094	235
4	20,036	356	19,680	21,129	14,579	2,342	632	27	3,549	−1,183	−266
1975 *1*	21,838	308	21,530	22,837	15,784	2,662	688	28	3,675	−1,647	340
2	22,461	291	22,170	23,030	16,270	2,288	626	23	3,823	−1,289	429

See footnotes on page 32.

Estimates, *per capita,* income, product and spending[1]

Seasonally adjusted

	£, current market prices				£, 1970 prices		
	Gross national product	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1946	181	179	147	154	..	..	..
1947	192	189	161	164	..	..	..
1948	211	206	171	171	469	376	377
1949	222	217	177	179	481	381	385
1950	233	225	186	189	494	390	396
1951	257	250	201	204	512	385	391
1952	277	272	211	218	511	381	395
1953	290	293	224	233	533	398	413
1954	313	308	237	244	550	412	425
1955	333	329	255	264	568	428	444
1956	360	355	267	282	576	430	454
1957	380	375	281	295	585	438	459
1958	395	390	295	307	581	447	450
1959	413	408	309	324	598	464	455
1960	435	431	322	347	621	478	460
1961	462	458	337	369	639	486	480
1962	480	474	354	383	640	492	507
1963	508	501	375	405	662	511	552
1964	549	541	397	432	697	524	570
1965	582	574	420	461	710	529	579
1966	613	606	444	487	721	536	589
1967	643	636	463	506	735	544	594
1968	685	679	496	539	759	555	602
1969	720	711	524	571	767	555	604
1970	789	779	567	624	779	567	624
1971	885	876	630	691	794	582	638
1972	989	978	709	789	804	614	683
1973	1,148	1,123	806	908	845	642	723
1974	1,319	1,295	921	1,056	852	637	730
1955 *1*	82	80	62	64	142	106	109
2	81	80	63	66	139	107	111
3	85	84	64	67	143	108	112
4	86	86	65	67	147	108	111
1956 *1*	88	87	66	69	144	107	113
2	89	88	67	70	145	108	113
3	90	89	67	71	143	107	114
4	93	92	68	71	144	108	114
1957 *1*	93	92	68	72	147	108	114
2	94	93	70	73	148	109	115
3	96	94	71	74	145	110	115
4	97	96	72	75	145	111	115
1958 *1*	99	98	73	77	147	111	114
2	97	96	73	76	143	111	112
3	100	98	74	77	146	112	113
4	99	98	76	77	145	114	113

1 Relates to table on page 14, *Economic Trends.*
2 Based on expenditure data.

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Estimates, *per capita,* income, product and spending[1]

Seasonally adjusted

	£, current market prices				£, 1970 prices		
	Gross national product	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1959 *1*	99	98	76	79	146	114	113
2	103	102	77	81	148	116	114
3	104	102	77	82	151	116	114
4	107	106	79	83	154	119	114
1960 *1*	107	106	80	84	155	120	115
2	107	106	80	86	153	119	114
3	109	108	81	88	155	120	115
4	113	111	81	89	158	120	115
1961 *1*	115	113	83	90	160	122	117
2	113	112	84	92	160	121	121
3	119	118	85	93	160	122	121
4	116	115	85	93	159	121	122
1962 *1*	117	116	87	94	158	122	124
2	121	119	89	95	161	123	126
3	120	119	89	96	160	123	128
4	122	120	90	98	160	124	129
1963 *1*	121	119	91	98	158	124	134
2	127	125	94	100	167	128	137
3	128	126	95	103	167	129	140
4	132	130	96	104	170	129	141
1964 *1*	133	131	97	105	172	130	141
2	137	135	99	107	175	131	142
3	138	136	100	109	175	131	144
4	141	140	102	111	176	132	144
1965 *1*	143	141	103	112	176	132	144
2	143	141	104	114	177	131	143
3	147	145	106	116	179	133	145
4	150	148	107	118	179	133	147
1966 *1*	150	149	110	124	178	135	152
2	152	150	112	120	179	135	146
3	154	153	111	121	181	133	145
4	156	154	111	122	182	133	146
1967 *1*	159	158	113	122	183	133	145
2	160	159	114	126	185	135	149
3	162	160	117	129	185	137	151
4	163	160	119	129	182	139	149
1968 *1*	169	168	124	133	189	142	153
2	168	167	121	133	188	136	149
3	174	172	125	135	191	138	150
4	174	174	127	137	192	139	150
1969 *1*	177	174	128	141	190	138	151
2	178	176	131	140	190	139	149
3	180	179	131	144	192	138	151
4	185	183	134	146	194	140	153

See footnotes on page 37.

Estimates, *per capita,* income, product and spending[1]

Seasonally adjusted

	£, current market prices				£, 1970 prices		
	Gross national product	Gross domestic product[2]	Consumers' expenditure	Personal disposable income	Gross domestic product[2]	Consumers' expenditure	Personal disposable income
1970 *1*	188	185	136	148	192	139	152
2	196	193	140	155	195	141	157
3	199	196	144	159	195	143	158
4	207	204	147	161	197	143	157
1971 *1*	208	206	149	165	194	142	158
2	217	215	156	170	197	144	158
3	228	225	161	176	201	147	160
4	232	230	164	180	201	148	163
1972 *1*	236	234	168	184	197	150	163
2	244	242	174	197	202	153	172
3	249	247	180	199	201	155	171
4	259	257	186	209	204	157	176
1973 *1*	281	277	196	215	215	162	178
2	280	274	197	225	211	159	181
3	289	283	204	230	211	161	182
4	298	289	209	237	208	161	182
1974 *1*	299	293	215	245	207	158	180
2	315	309	224	253	214	158	178
3	348	342	236	273	218	160	185
4	357	351	246	285	214	161	187
1975 *1*	389	384	259	302	214	162	189
2	400	395	276	319	210	159	184

See footnotes on page 37.

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Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, current prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings					
		Private sector	Public authorities	Public corporations	Total	of which: Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1948	1,426	761	485	180	337	45	292	339	249	501
1949	1,581	820	497	264	332	54	278	415	272	562
1950	1,712	892	532	288	331	51	280	477	262	642
1951	1,909	921	630	358	376	59	317	527	256	750
1952	2,134	966	754	414	494	101	393	588	260	792
1953	2,395	1,082	825	488	630	181	449	629	308	828
1954	2,595	1,298	759	538	645	226	419	694	332	924
1955	2,882	1,556	755	571	639	266	373	824	369	1,050
1956	3,164	1,787	788	589	634	297	337	951	426	1,153
1957	3,451	1,977	814	660	615	301	314	1,042	498	1,296
1958	3,569	2,086	789	694	582	318	264	1,119	530	1,338
1959	3,816	2,224	834	758	646	378	268	1,179	571	1,420
1960	4,190	2,542	860	788	721	450	271	1,301	636	1,532
1961	4,704	2,878	921	905	791	500	291	1,507	598	1,808
1962	4,833	2,870	1,030	933	856	512	344	1,641	516	1,820
1963	5,020	2,886	1,110	1,024	910	530	380	1,669	515	1,926
1964	6,041	3,458	1,396	1,187	1,217	703	514	1,981	621	2,222
1965	6,502	3,721	1,486	1,295	1,288	730	558	2,119	620	2,475
1966	6,917	3,780	1,680	1,457	1,375	721	654	2,227	566	2,749
1967	7,520	3,891	1,963	1,666	1,523	775	748	2,469	643	2,885
1968	8,188	4,394	2,170	1,624	1,674	856	818	2,713	816	2,985
1969	8,564	4,834	2,243	1,487	1,666	828	838	2,866	854	3,178
1970	9,380	5,274	2,427	1,679	1,643	842	801	3,174	972	3,591
1971	10,378	5,955	2,561	1,862	1,898	1,100	798	3,569	1,094	3,817
1972	11,546	6,894	2,879	1,773	2,274	1,446	828	4,026	1,341	3,905
1973	13,815	8,236	3,538	2,041	2,710	1,686	1,024	4,863	1,580	4,662
1974	16,247	9,329	4,226	2,692	3,131	1,698	1,433	5,973	1,627	5,516
1955 *1*	666	334	200	132	157	56	101	178	84	247
2	686	379	174	133	156	64	92	192	95	243
3	729	401	187	141	163	75	88	218	86	262
4	801	442	194	165	163	71	92	236	104	298
1956 *1*	753	417	193	143	148	70	78	217	102	286
2	760	425	195	140	163	75	88	233	98	266
3	784	439	203	142	163	77	86	240	103	278
4	867	506	197	164	160	75	85	261	123	323
1957 *1*	831	468	213	150	155	76	79	253	107	316
2	837	496	194	147	160	77	83	250	123	304
3	851	485	207	159	149	72	77	259	126	317
4	932	528	200	204	151	76	75	280	142	359

1 Relates to table on page 22, *Economic Trends,*
2 Including purchases *less* sales of land and existing buildings.
3 Including transfer costs of land and buildings.

Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, current prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings					
		Private sector	Public authorities	Public corporations	Total	of which: Private	of which: Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1958 *1*	883	498	213	172	140	73	67	267	134	342
2	865	511	189	165	148	77	71	270	132	315
3	877	518	193	166	147	83	64	284	119	327
4	944	559	194	191	147	85	62	298	145	354
1959 *1*	883	512	208	163	148	87	61	270	121	344
2	929	563	201	165	160	91	69	283	147	339
3	942	534	213	195	166	97	69	297	132	347
4	1,062	615	212	235	172	103	69	329	171	390
1960 *1*	996	577	225	194	170	104	66	304	149	373
2	997	626	200	171	185	115	70	315	157	340
3	1,056	639	212	205	182	115	67	330	152	392
4	1,141	700	223	218	184	116	68	352	178	427
1961 *1*	1,119	659	251	209	185	118	67	344	155	435
2	1,145	709	215	221	200	127	73	374	144	427
3	1,209	740	227	242	203	128	75	389	150	467
4	1,231	770	228	233	203	127	76	400	149	479
1962 *1*	1,178	675	245	258	199	124	75	381	131	467
2	1,191	731	249	211	219	131	88	404	132	436
3	1,221	722	274	225	224	132	92	430	121	446
4	1,243	742	262	239	214	125	89	426	132	471
1963 *1*	1,102	640	211	251	151	90	61	354	123	474
2	1,223	724	280	219	239	139	100	414	123	447
3	1,297	721	310	266	255	148	107	435	124	483
4	1,398	801	309	288	265	153	112	466	145	522
1964 *1*	1,452	793	332	327	282	161	121	461	152	557
2	1,448	850	343	255	311	177	134	467	154	516
3	1,523	874	359	290	310	181	129	512	153	548
4	1,618	941	362	315	314	184	130	541	162	601
1965 *1*	1,620	899	356	365	313	181	132	521	149	637
2	1,546	911	350	285	317	184	133	503	163	563
3	1,597	911	378	308	322	184	138	537	140	598
4	1,739	1,000	402	337	336	181	155	558	168	677
1966 *1*	1,722	931	407	384	327	173	154	545	145	705
2	1,629	921	395	313	334	186	148	518	143	634
3	1,732	938	418	376	354	184	170	563	131	684
4	1,834	990	460	384	360	178	182	601	147	726
1967 *1*	1,875	927	490	458	361	175	186	601	155	758
2	1,836	1,005	465	366	376	196	180	589	173	698
3	1,876	973	493	410	399	208	191	627	156	694
4	1,933	986	515	432	387	196	191	652	159	735
1968 *1*	2,055	1,000	584	471	415	200	215	678	174	788
2	1,933	1,057	510	366	411	219	192	646	191	685
3	2,018	1,102	521	395	424	217	207	674	203	717
4	2,182	1,235	555	392	424	220	204	715	248	795

See footnotes on page 40.

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Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, current prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings					
		Private sector	Public authorities	Public corporations	Total	*of which:* Private	Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1969 *1*	2,120	1,127	566	427	416	208	208	688	208	808
2	2,030	1,197	501	332	406	217	189	667	224	733
3	2,147	1,225	566	356	437	213	224	737	194	779
4	2,267	1,285	610	372	407	190	217	774	228	858
1970 *1*	2,212	1 190	586	436	379	190	189	734	226	873
2	2,254	1,311	550	393	401	210	191	753	270	830
3	2,353	1,344	623	386	429	219	210	814	225	885
4	2,561	1,429	668	464	434	223	211	873	251	1,003
1971 *1*	2,490	1,287	689	514	432	236	196	847	255	956
2	2,480	1,497	569	414	468	271	197	834	295	883
3	2,599	1,533	616	450	487	289	198	896	263	953
4	2,809	1,638	687	484	511	304	207	992	281	1,025
1972 *1*	2,798	1,519	758	521	527	321	206	958	318	995
2	2,742	1,700	641	401	545	346	199	949	337	911
3	2,853	1,717	716	420	582	377	205	1,021	298	952
4	3,153	1,958	764	431	620	402	218	1,098	388	1,047
1973 *1*	3,406	1,950	884	572	630	391	239	1,200	378	1,198
2	3,183	1,987	763	433	667	434	233	1,119	369	1,028
3	3,442	2,030	916	496	694	418	276	1,229	357	1,162
4	3,784	2,269	975	540	719	443	276	1,315	476	1,274
1974 *1*	3,961	2,102	1,247	612	765	426	339	1,523	341	1,332
2	3,618	2,241	794	583	698	411	287	1,307	384	1,229
3	4,040	2,308	1,110	622	784	376	408	1,523	398	1,335
4	4,628	2,678	1,075	875	884	485	399	1,620	504	1,620
1975 *1*	4,802	2,529	1,323	950	966	519	447	1,809	436	1,591
2	4,667	2,770	1,104	793	997	565	432	1,713	418	1,539

See footnotes on page 40.

Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, 1970 prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings					
		Private sector	Public authorities	Public corporations	Total	of which: Private	of which: Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1948	2,960	..	..	..	..	..	..	..	..	..
1949	3,234	..	..	..	..	..	..	..	..	..
1950	3,419	..	..	..	..	..	..	..	..	..
1951	3,443	..	..	..	..	..	..	..	..	..
1952	3,467	..	..	..	..	..	..	..	..	..
1953	3,849	..	..	..	..	..	..	..	..	..
1954	4,184	..	..	..	..	..	..	..	..	..
1955	4,432	..	..	..	..	..	..	..	..	..
1956	4,641	..	..	..	..	..	..	..	..	..
1957	4,895	..	..	..	..	..	..	..	..	..
1958	4,936	..	..	..	..	..	..	..	..	..
1959	5,314	..	..	..	..	..	..	..	..	..
1960	5,794	..	..	..	..	..	..	..	..	..
1961	6,361	..	..	..	..	..	..	..	..	..
1962	6,374	3,645	1,483	1,268	1,177	727	450	2,200	629	2,390
1963	6,458	3,605	1,488	1,365	1,204	731	473	2,120	642	2,492
1964	7,541	4,210	1,812	1,519	1,503	875	628	2,467	767	2,804
1965	7,899	4,399	1,879	1,621	1,561	890	671	2,580	751	3,007
1966	8,092	4,339	2,015	1,738	1,604	847	757	2,602	670	3,216
1967	8,771	4,482	2,313	1,976	1,781	915	866	2,876	751	3,363
1968	9,175	4,902	2,429	1,844	1,866	957	909	3,018	926	3,365
1969	9,191	5,183	2,393	1,615	1,786	894	892	3,049	910	3,446
1970	9,380	5,274	2,427	1,679	1,643	842	801	3,174	972	3,591
1971	9,544	5,465	2,383	1,696	1,752	1,007	745	3,312	999	3,481
1972	9,754	5,802	2,447	1,505	1,871	1,160	711	3,382	1,148	3,353
1973	10,008	6,016	2,449	1,543	1,757	1,040	717	3,307	1,237	3,707
1974	9,805	5,787	2,363	1,655	1,673	873	800	3,264	1,095	3,773
1955 *1*	1,055	..	..	..	..	..	..	..	..	..
2	1,068	..	..	..	..	..	..	..	..	..
3	1,105	..	..	..	..	..	..	..	..	..
4	1,204	..	..	..	..	..	..	..	..	..
1956 *1*	1,126	..	..	..	..	..	..	..	..	..
2	1,122	..	..	..	..	..	..	..	..	..
3	1,139	..	..	..	..	..	..	..	..	..
4	1,254	..	..	..	..	..	..	..	..	..
1957 *1*	1,207	..	..	..	..	..	..	..	..	..
2	1,196	..	..	..	..	..	..	..	..	..
3	1,196	..	..	..	..	..	..	..	..	..
4	1,296	..	..	..	..	..	..	..	..	..

See footnotes on page 40.

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Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, 1970 prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings					
		Private sector	Public authorities	Public corporations	Total	of which: Private	of which: Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1958 *1*	1,220	..	..	..	..	..	..	..	..	..
2	1,194	..	..	..	..	..	..	..	..	..
3	1,216	..	..	..	..	..	..	..	..	..
4	1,306	..	..	..	..	..	..	..	..	..
1959 *1*	1,223	..	..	..	..	..	..	..	..	..
2	1,288	..	..	..	..	..	..	..	..	..
3	1,317	..	..	..	..	..	..	..	..	..
4	1,486	..	..	..	..	..	..	..	..	..
1960 *1*	1,397	..	..	..	..	..	..	..	..	..
2	1,393	..	..	..	..	..	..	..	..	..
3	1,442	..	..	..	..	..	..	..	..	..
4	1,562	..	..	..	..	..	..	..	..	..
1961 *1*	1,531	..	..	..	..	..	..	..	..	..
2	1,553	..	..	..	..	..	..	..	..	..
3	1,630	..	..	..	..	..	..	..	..	..
4	1,647	..	..	..	..	..	..	..	..	..
1962 *1*	1,575	863	363	357	280	179	101	523	160	620
2	1,574	936	369	285	307	189	118	549	161	573
3	1,611	919	386	302	304	186	118	572	146	585
4	1,614	927	365	324	286	173	113	556	162	612
1963 *1*	1,427	806	282	339	207	131	76	450	154	616
2	1,574	902	380	292	315	190	125	527	153	579
3	1,665	894	418	353	335	202	133	553	154	623
4	1,792	1,003	408	381	347	208	139	590	181	674
1964 *1*	1,833	975	434	424	350	200	150	579	189	715
2	1,807	1,034	445	328	384	221	163	584	190	649
3	1,895	1,059	467	369	382	224	158	637	188	688
4	2,006	1,142	466	398	387	230	157	667	200	752
1965 *1*	2,001	1,077	457	467	383	223	160	642	183	793
2	1,881	1,080	445	356	385	224	161	614	199	683
3	1,928	1,072	474	382	390	225	165	653	167	718
4	2,089	1,170	503	416	403	218	185	671	202	813
1966 *1*	2,050	1,086	493	471	386	204	182	646	173	845
2	1,914	1,052	483	379	390	219	171	606	169	749
3	2,013	1,074	495	444	411	216	195	653	156	793
4	2,115	1,127	544	444	417	208	209	697	172	829
1967 *1*	2,183	1,067	575	541	422	209	213	698	183	880
2	2,152	1,158	557	437	444	234	210	690	202	816
3	2,193	1,125	579	489	467	244	223	733	181	812
4	2,243	1,132	602	509	448	228	220	755	185	855
1968 *1*	2,358	1,137	671	550	472	227	245	773	203	910
2	2,170	1,182	574	414	460	247	213	720	218	772
3	2,240	1,221	577	442	470	242	228	743	228	799
4	2,407	1,362	607	438	464	241	223	782	277	884

See footnotes on page 40.

Gross domestic fixed capital formation by sector and by type of asset[1]

£ million, 1970 prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings			Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
		Private sector	Public authorities	Public corporations	Total	*of which:* Private	Public			
1969 *1*	2,311	1,225	611	475	452	229	223	737	227	895
2	2,194	1,293	539	362	438	236	202	714	241	801
3	2,295	1,309	602	384	467	228	239	784	204	840
4	2,391	1,356	641	394	429	201	228	814	238	910
1970 *1*	2,297	1,234	608	455	393	196	197	760	232	912
2	2,278	1,327	555	396	404	211	193	761	273	840
3	2,323	1,328	615	380	424	217	207	805	223	871
4	2,482	1,385	649	448	422	218	204	848	244	968
1971 *1*	2,368	1,227	656	485	414	227	187	808	240	906
2	2,321	1,399	540	382	439	252	187	790	277	815
3	2,362	1,387	570	405	444	260	184	827	235	856
4	2,493	1,452	617	424	455	268	187	887	247	904
1972 *1*	2,446	1,332	663	451	459	276	183	836	280	871
2	2,359	1,455	558	346	460	286	174	816	293	790
3	2,390	1,431	605	354	475	300	175	849	252	814
4	2,559	1,584	621	354	477	298	179	881	323	878
1973 *1*	2,588	1,486	655	447	438	261	177	867	306	977
2	2,351	1,470	544	337	443	274	169	785	293	830
3	2,468	1,470	626	372	443	251	192	827	279	919
4	2,601	1,590	624	387	433	254	179	828	359	981
1974 *1*	2,584	1,415	753	416	438	231	207	908	249	989
2	2,252	1,428	452	372	379	214	165	732	270	871
3	2,373	1,403	601	369	413	191	222	808	262	890
4	2,596	1,541	557	498	443	237	206	816	314	1,023
1975 *1*	2,525	1,354	657	514	457	238	219	866	255	947
2	2,321	1,395	523	403	450	248	202	779	232	860

See footnotes on page 40.

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Gross domestic fixed capital formation by sector and by type of asset[1]

Seasonally adjusted

£ million, 1970 prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings					
		Private sector	Public authorities	Public corporations	Total	of which: Private	of which: Public	Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
1955 *1*	1,055	..	..	..	..	..	..	..	..	..
2	1,103	..	..	..	..	..	..	..	..	..
3	1,135	..	..	..	..	..	..	..	..	..
4	1,139	..	..	..	..	..	..	..	..	..
1956 *1*	1,140	..	..	..	..	..	..	..	..	..
2	1,148	..	..	..	..	..	..	..	..	..
3	1,166	..	..	..	..	..	..	..	..	..
4	1,187	..	..	..	..	..	..	..	..	..
1957 *1*	1,222	..	..	..	..	..	..	..	..	..
2	1,226	..	..	..	..	..	..	..	..	..
3	1,225	..	..	..	..	..	..	..	..	..
4	1,222	..	..	..	..	..	..	..	..	..
1958 *1*	1,242	..	..	..	..	..	..	..	..	..
2	1,230	..	..	..	..	..	..	..	..	..
3	1,225	..	..	..	..	..	..	..	..	..
4	1,239	..	..	..	..	..	..	..	..	..
1959 *1*	1,251	..	..	..	..	..	..	..	..	..
2	1,313	..	..	..	..	..	..	..	..	..
3	1,330	..	..	..	..	..	..	..	..	..
4	1,420	..	..	..	..	..	..	..	..	..
1960 *1*	1,425	..	..	..	..	..	..	..	..	..
2	1,419	..	..	..	..	..	..	..	..	..
3	1,446	..	..	..	..	..	..	..	..	..
4	1,504	..	..	..	..	..	..	..	..	..
1961 *1*	1,562	..	..	..	..	..	..	..	..	..
2	1,581	..	..	..	..	..	..	..	..	..
3	1,628	..	..	..	..	..	..	..	..	..
4	1,590	..	..	..	..	..	..	..	..	..
1962 *1*	1,572	908	359	318	293	188	105	541	156	595
2	1,617	935	375	321	300	186	114	561	165	605
3	1,616	924	377	310	300	183	117	561	155	595
4	1,569	878	372	319	284	170	114	537	153	595
1963 *1*	1,408	827	277	304	218	139	79	461	151	578
2	1,619	897	389	333	310	187	123	541	155	613
3	1,685	913	415	357	330	198	132	549	162	644
4	1,746	968	407	371	346	207	139	569	174	657
1964 *1*	1,807	1,003	429	375	362	209	153	588	186	671
2	1,862	1,040	450	372	379	217	162	600	193	690
3	1,922	1,071	467	384	377	220	157	635	197	713
4	1,950	1,096	466	388	385	229	156	644	191	730
1965 *1*	1,961	1,104	443	414	391	232	159	644	180	746
2	1,951	1,086	468	397	387	219	168	640	198	726
3	1,957	1,085	474	398	381	217	164	652	176	748
4	2,030	1,124	494	412	402	222	180	644	197	787
1966 *1*	2,002	1,113	477	412	394	213	181	647	171	790
2	1,987	1,052	510	425	392	213	179	633	163	799
3	2,044	1,089	493	462	402	209	193	651	164	827
4	2,059	1,085	535	439	416	212	204	671	172	800

See footnotes on page 40.

Gross domestic fixed capital formation by sector and by type of asset[1]

Seasonally adjusted

£ million, 1970 prices

	Total	Sector[2]			Type of asset					
			Public sector		Dwellings			Other new buildings and works[3]	Vehicles, ships and aircraft	Plant and machinery
		Private sector	Public authorities	Public corporations	Total	of which: Private	of which: Public			
1967 *1*	2,128	1,099	556	473	430	218	212	694	183	821
2	2,237	1,156	591	490	449	228	221	723	193	872
3	2,220	1,137	575	508	455	237	218	729	192	844
4	2,186	1,090	591	505	447	232	215	730	183	826
1968 *1*	2,313	1,175	649	489	481	237	244	771	203	858
2	2,255	1,180	614	461	465	241	224	755	209	826
3	2,271	1,241	572	458	457	234	223	741	242	831
4	2,336	1,306	594	436	463	245	218	751	272	850
1969 *1*	2,294	1,275	590	429	462	237	225	741	233	858
2	2,269	1,290	579	400	442	230	212	746	228	853
3	2,323	1,326	598	399	455	222	233	782	217	869
4	2,305	1,292	626	387	427	205	222	780	232	866
1970 *1*	2,285	1,289	585	411	403	203	200	762	240	880
2	2,356	1,324	599	433	407	206	201	796	260	893
3	2,347	1,345	609	393	414	213	201	802	236	895
4	2,392	1,316	634	442	419	220	199	814	236	923
1971 *1*	2,345	1,277	627	441	423	234	189	802	249	871
2	2,399	1,396	586	417	442	248	194	825	263	869
3	2,390	1,406	567	417	436	257	179	828	249	877
4	2,410	1,386	603	421	451	268	183	857	238	864
1972 *1*	2,424	1,388	623	413	468	284	184	824	295	837
2	2,436	1,453	609	374	463	283	180	853	278	842
3	2,423	1,452	604	367	469	299	170	852	267	835
4	2,471	1,509	611	351	471	294	177	853	308	839
1973 *1*	2,555	1,541	607	407	445	267	178	846	327	937
2	2,434	1,476	594	364	448	273	175	821	279	886
3	2,506	1,493	627	386	437	251	186	832	294	943
4	2,513	1,506	621	386	427	249	178	808	337	941
1974 *1*	2,532	1,458	697	377	442	236	206	880	261	949
2	2,339	1,441	499	399	385	213	172	767	259	928
3	2,418	1,433	606	379	408	192	216	819	278	913
4	2,516	1,455	561	500	438	232	206	798	297	983
1975 *1*	2,482	1,397	609	476	460	243	217	839	270	913
2	2,416	1,409	574	433	458	247	211	815	222	921

See footnotes on page 40.

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Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At constant prices							
	Unadjusted				Unadjusted				Seasonally adjusted			
	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1948	320·1	225·7	70·4	..	..	..	..	..				
1949	372·7	259·8	86·4	..	..	..	..	..				
1950	442·9	302·7	109·8	..	..	..	..	..				
1951	515·5	373·0	109·0	..	..	..	..	..				
1952	553·2	394·4	123·4	..	..	..	..	..				
1953	551·7	393·1	124·9	..	..	..	..	..				
1954	589·9	417·8	135·1	..	..	..	..	..				
1955	685·9	461·9	181·4	..	1,111·3	772·7	287·8	..				
1956	838·0	561·8	234·4	..	1,282·0	878·0	357·6	..				
1957	927·8	644·3	244·2	..	1,358·1	959·0	356·8	..				
1958	906·0	637·5	218·5	..	1,289·3	924·3	309·6	..				
1959	865·8	614·4	196·7	..	1,232·1	885·9	283·5	..				
1960	1,021·4	718·3	233·8	..	1,436·0	1,017·9	336·4	..				
1961	1,248·4	890·2	292·8	..	1,705·9	1,213·5	416·2	..				
1962	1,181·7	837·6	285·9	..	1,575·1	1,119·9	387·9	..				
1963	1,068·3	764·6	236·5	374·0	1,381·2	1,000·1	299·9	492·3				
1964	1,232·1	875·8	275·2	405·3	1,560·8	1,120·7	342·4	518·5				
1965	1,422·8	1,021·4	315·1	431·7	1,726·0	1,239·8	384·0	535·6				
1966	1,516·8	1,123·2	309·8	426·7	1,773·7	1,312·0	363·4	510·1				
1967	1,485·0	1,127·5	270·9	448·2	1,737·7	1,318·6	319·6	527·9				
1968	1,638·7	1,237·3	303·2	483·1	1,851·2	1,406·1	335·9	549·6				
1969	1,822·1	1,346·2	366·7	560·5	1,977·5	1,471·5	390·1	605·9				
1970	2,129·8	1,623·9	391·2	565·2	2,129·8	1,623·9	391·2	565·2				
1971	2,186·7	1,676·2	383·3	462·5	1,990·7	1,520·2	357·1	417·3				
1972	2,042·1	1,542·6	357·0	614·8	1,737·5	1,310·0	306·3	469·8				
1973	2,428·2	1,804·6	455·3	1,036·2	1,864·4	1,408·6	322·0	590·6				
1974[3]	3,241·5	2,381·7	648·6	1,049·3	2,087·1	1,581·9	360·8	497·2				
1955 *1*	143·9	100·5	33·4	..	238·5	171·8	54·7	..	250·7	177·0	61·3	..
2	155·2	104·5	41·0	..	254·0	177·1	65·4	..	263·4	184·6	67·4	..
3	178·7	119·6	48·4	..	287·7	198·5	76·3	..	294·7	203·5	78·2	..
4	208·1	137·3	58·6	..	331·1	225·3	91·4	..	302·5	207·6	80·9	..
1956 *1*	187·7	128·3	49·1	..	296·1	207·3	76·9	..	311·2	213·1	85·8	..
2	198·3	130·7	57·0	..	304·7	205·6	87·2	..	314·6	213·5	89·5	..
3	204·9	137·1	57·9	..	309·5	211·2	87·6	..	316·9	216·2	89·9	..
4	247·1	165·7	70·4	..	371·7	253·9	105·9	..	339·3	235·2	92·4	..
1957 *1*	221·9	154·7	59·9	..	334·1	236·3	89·7	..	349·9	242·1	99·5	..
2	228·2	160·5	57·9	..	340·4	243·8	86·0	..	349·0	252·2	86·8	..
3	225·9	155·2	60·4	..	327·2	229·0	87·2	..	333·1	232·5	89·1	..
4	251·8	173·9	66·0	..	356·4	249·9	93·9	..	326·1	232·2	81·4	..

1 Relates to table on page 18, *Economic Trends*.
2 New orders from the third quarter 1974 include orders received by firms, mostly small, which have been added to the statistical register.
3 The 1974 gross fixed investment figures differ from those published in *National Income and Expenditure 1964–74* (the Blue Book) owing to an error discovered too late to be corrected in the Blue Book.

Indicators of fixed investment by manufacturing industry[1]

£ million

		At current prices				At constant prices							
		Unadjusted				Unadjusted				Seasonally adjusted			
		Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]
		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1958	1	217·7	156·5	48·7	..	310·2	226·7	69·6	..	325·7	234·3	77·3	..
	2	222·9	152·8	56·6	..	316·1	220·9	80·3	..	325·3	229·3	82·0	..
	3	225·6	159·4	54·0	..	321·0	231·5	75·9	..	322·4	231·3	76·9	..
	4	239·8	168·8	59·2	..	342·0	245·2	83·8	..	315·9	229·4	73·4	..
1959	1	204·1	146·9	43·6	..	289·0	211·4	62·7	..	304·8	219·7	70·1	..
	2	209·0	149·0	44·8	..	296·1	214·6	64·7	..	305·9	223·4	67·1	..
	3	210·8	152·2	46·7	..	300·5	219·4	66·9	..	300·2	218·1	67·2	..
	4	241·9	166·3	61·6	..	346·5	240·5	89·2	..	321·2	224·7	79·1	..
1960	1	221·0	156·8	48·5	..	316·4	226·3	71·3	..	335·7	237·6	79·4	..
	2	234·7	163·8	52·4	..	331·7	234·1	75·8	..	341·7	243·5	78·2	..
	3	273·1	191·5	64·9	..	380·3	268·6	92·2	..	373·7	262·3	90·8	..
	4	292·6	206·2	68·0	..	407·6	288·9	97·1	..	384·9	274·5	88·0	..
1961	1	275·8	198·5	60·4	..	382·5	275·8	86·9	..	404·7	288·8	96·5	..
	2	306·5	216·3	71·5	..	418·1	294·1	102·1	..	428·4	303·3	104·8	..
	3	334·5	241·5	77·2	..	455·6	327·5	109·6	..	445·9	319·4	107·2	..
	4	331·6	233·9	83·7	..	449·7	316·1	117·6	..	426·9	302·0	107·7	..
1962	1	290·9	207·1	68·0	..	392·1	279·5	94·5	..	413·0	292·4	103·1	..
	2	297·0	209·0	72·9	..	397·3	280·3	99·7	..	403·5	286·4	101·2	..
	3	294·1	206·0	74·3	..	390·9	275·3	99·5	..	385·0	271·3	96·9	..
	4	299·7	215·5	70·7	..	394·8	284·8	94·2	..	373·6	269·8	86·7	..
1963	1	244·7	178·8	50·6	91·0	318·0	235·0	64·5	..	329·0	242·1	69·8	120·1
	2	266·9	189·9	59·0	106·0	345·3	248·4	75·2	..	350·6	253·5	76·8	131·5
	3	266·3	190·1	59·4	88·0	343·5	248·3	74·9	..	347·6	250·1	76·2	118·4
	4	290·4	205·8	67·5	89·0	374·4	268·4	85·3	..	354·0	254·4	77·1	122·3
1964	1	273·9	194·1	58·4	103·2	351·0	252·4	72·8	..	362·4	259·4	79·0	129·3
	2	301·9	213·2	66·4	96·7	382·2	272·2	83·1	..	389·0	278·5	85·4	116·0
	3	308·2	220·6	68·3	100·5	388·1	280·6	84·3	..	395·3	284·6	86·0	131·9
	4	348·1	247·9	82·1	104·9	439·5	315·5	102·2	..	414·1	298·2	92·0	141·3
1965	1	340·2	241·6	75·0	107·6	423·2	302·6	92·3	..	436·2	309·9	100·0	131·2
	2	334·4	235·8	76·1	120·6	406·9	286·9	93·5	..	415·0	294·5	95·9	140·9
	3	357·2	258·9	78·6	102·4	427·0	308·3	95·5	..	434·6	313·5	96·5	130·2
	4	391·0	285·1	85·4	101·1	468·9	342·0	102·7	..	440·2	321·9	91·6	133·3
1966	1	363·0	270·6	69·8	115·1	432·0	322·8	82·6	..	447·4	331·7	90·7	134·7
	2	361·0	266·4	71·2	115·0	424·8	313·6	83·6	..	433·9	321·6	86·3	127·4
	3	379·4	281·7	78·1	105·5	440·5	326·1	91·3	..	447·7	331·8	91·4	128·9
	4	413·4	304·5	90·7	91·1	476·4	349·5	105·9	..	444·7	326·9	95·0	119·1
1967	1	360·1	271·2	68·2	123·3	420·3	314·8	81·4	..	438·0	326·0	89·2	147·0
	2	376·6	285·3	68·4	107·4	442·0	334·5	81·3	..	452·3	344·1	83·3	115·9
	3	359·8	274·8	63·3	119·3	421·8	322·4	74·5	..	424·5	324·8	73·8	143·5
	4	388·5	296·2	71·0	98·2	453·6	346·9	82·4	..	422·9	323·7	73·3	121·5
1968	1	362·0	275·6	61·0	112·5	419·5	321·3	69·3	..	438·7	334·7	76·9	127·2
	2	371·9	277·5	70·3	132·1	420·4	315·0	78·1	..	434·7	327·4	81·1	138·3
	3	406·0	303·3	79·4	113·7	454·3	341·2	87·5	..	457·6	343·6	87·1	132·1
	4	498·8	380·9	92·5	124·8	557·0	428·6	101·0	..	520·2	400·4	90·8	152·0

See footnotes on page 48.

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Indicators of fixed investment by manufacturing industry[1]

£ million

	At current prices				At constant prices							
	Unadjusted				Unadjusted				Seasonally adjusted			
	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]	Gross fixed investment in manufacturing industry			New orders received by contractors for private industrial work (GB)[2]
	Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works		Total	Plant and machinery	New building and works	
1969 *1*	381·7	277·9	77·2	133·9	422·9	311·7	82·8	..	448·4	330·0	91·6	148·5
2	437·5	320·1	87·2	165·2	479·3	353·8	93·5	..	496·6	369·9	96·3	165·6
3	473·0	349·1	97·9	134·3	511·4	379·7	104·1	..	511·9	380·4	102·1	147·8
4	529·9	399·1	104·4	127·1	563·9	426·3	109·7	..	520·6	391·2	100·1	144·0
1970 *1*	464·7	353·2	81·5	119·7	487·0	371·3	84·6	..	512·5	389·1	93·9	123·5
2	511·1	385·4	96·0	147·5	518·0	390·9	97·1	..	534·6	406·4	99·1	137·9
3	546·3	417·3	101·2	145·0	538·5	410·9	100·1	..	536·6	409·6	98·0	143·6
4	607·7	468·0	112·5	153·0	586·3	450·8	109·4	..	546·1	418·8	100·2	160·2
1971 *1*	522·5	402·6	88·1	121·9	494·9	381·3	84·0	..	512·8	393·7	91·1	111·6
2	519·2	394·7	92·3	115·5	479·8	362·5	87·7	..	498·5	379·8	89·7	98·9
3	560·4	433·1	96·5	114·2	501·0	385·7	89·6	..	497·1	382·9	87·0	102·6
4	584·6	445·8	106·4	110·9	515·0	390·7	95·8	..	482·3	363·8	89·3	104·2
1972 *1*	511·7	392·8	85·5	138·7	446·8	341·9	75·6	..	458·5	350·0	81·0	109·0
2	475·8	355·8	85·7	141·0	410·0	305·5	75·2	..	428·6	322·0	77·7	107·8
3	503·3	375·3	92·9	142·4	425·0	316·2	79·0	..	422·8	315·2	76·2	105·5
4	551·3	418·7	92·9	192·7	455·7	346·4	76·5	..	427·6	322·8	71·4	147·5
1973 *1*	564·6	427·5	93·3	211·9	449·3	344·5	69·3	..	457·8	350·6	73·9	133·2
2	535·6	397·0	99·2	231·5	421·4	317·8	72·1	..	442·9	336·3	75·3	137·0
3	635·8	473·4	121·6	286·3	487·8	366·4	89·0	..	487·6	366·5	86·8	154·6
4	692·2	506·7	141·2	306·5	505·9	379·9	91·6	..	476·1	355·2	86·0	165·8
1974 *1*	722·2	531·9	139·2	242·7	510·3	387·4	84·9	..	519·1	392·7	90·7	117·3
2	723·0	527·7	145·1	250·6	487·5	368·0	83·5	..	513·1	390·3	86·8	116·0
3	821·3	603·2	165·4	303·0	515·0	390·0	90·0	..	515·7	390·3	88·5	148·0
4	975·0	718·9	198·9	253·0	574·3	436·5	102·4	..	539·2	408·6	94·8	115·9
1975 *1*	877·2	651·1	171·2	239·3	487·5	372·5	83·9	..	496·6	377·8	89·5	108·5
2	841·3	627·4	164·5	168·9[3]	433·9	331·3	76·6	..	459·4	353·0	80·1	69·8[4]
3												

1–3 See footnotes on page 48.
4 Provisional.

Indicators of fixed investment in dwellings[1]

Unadjusted

	£ million				Thousands				£ million		1970=100
	Fixed investment in dwellings		Orders received by contractors for new houses (GB)[2]		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on mortgage[3]
	Current prices	1970 prices	Current prices	1970 prices	Private sector	Public sector	Private sector	Public sector	New commitments for mortgages	Net increase in shares and deposits	
1945	..	..	..	..	..	..	1·14	1·94	..	..	..
1946	..	..	..	..	66·9	187·4	30·2	25·2	..	..	..
1947	..	..	..	..	31·9	159·8	41·0	98·7	..	..	..
1948	337	..	..	..	17·5	145·5	32·8	194·9	..	..	..
1949	332	..	..	..	31·0	170·9	25·8	171·8	..	..	..
1950	331	..	..	..	19·8	184·4	27·4	170·8	..	..	..
1951	376	..	..	..	27·1	192·0	22·6	172·3	..	..	..
1952	494	..	..	..	52·3	242·2	34·3	205·6	..	..	..
1953	630	..	..	..	83·2	264·9	62·9	255·9	..	..	..
1954	645	..	..	..	106·8	223·3	90·6	257·2	..	..	..
1955	639	..	..	..	127·5	185·3	113·5	203·9	..	194	..
1956	634	..	..	..	120·4	158·3	124·2	176·5	..	150	44·9
1957	615	..	..	..	125·6	150·4	126·5	174·6	..	167	45·9
1958	582	..	..	..	136·9	122·2	128·1	145·5	..	198	47·1
1959	646	..	..	..	169·4	148·2	150·7	126·0	..	269	47·5
1960	721	..	..	..	182·8	126·3	168·6	129·2	..	205	49·8
1961	791	..	..	..	189·4	122·9	177·5	118·5	..	204	54·9
1962	856	1,177	..	..	186·0	137·7	174·8	130·6	..	369	58·2
1963	910	1,204	980·0	1,289·7	199·4	168·6	174·9	124·0	..	495	62·3
1964	1,217	1,503	1,203·7	1,537·1	247·5	178·6	218·1	155·6	..	503	66·9
1965	1,288	1,561	1,203·5	1,494·3	211·1	181·4	213·8	168·5	1,003	651	73·5
1966	1,375	1,604	1,155·7	1,381·2	193·4	185·9	205·4	180·1	1,223	724	78·6
1967	1,523	1,781	1,420·8	1,665·9	233·6	213·9	200·4	203·9	1,649	1,099	83·5
1968	1,674	1,866	1,259·7	1,435·7	200·1	194·3	222·0	191·7	1,480	767	87·7
1969	1,666	1,786	1,079·2	1,165·9	166·8	176·6	181·7	185·1	1,580	895	94·0
1970	1,643	1,643	1,171·5	1,171·6	165·1	153·8	170·3	180·1	2,188	1,490	100·0
1971	1,898	1,752	1,344·9	1,191·3	207·3	136·9	191·6	158·9	3,013	2,034	112·6
1972	2,274	1,871	1,823·5	1,351·3	227·4	123·0	196·3	122·8	3,802	2,193	144·3
1973	2,710	1,757	2,314·3	1,247·9	214·9	112·8	186·1	107·5	3,254	2,162	197·7
1974	3,131	1,673	1,877·9	865·1	105·0	146·8	139·6	128·6	3,115	1,993	221·0
1947 *1*	..	..	..	..	7·3	27·7	8·7	11·2	..	..	..
2	..	..	..	..	10·0	46·8	11·1	22·2	..	..	..
3	..	..	..	..	9·0	46·6	10·3	27·6	..	..	..
4	..	..	..	..	5·5	38·7	10·8	37·6	..	..	..
1948 *1*	..	..	..	..	3·5	29·3	9·6	42·3	..	..	..
2	..	..	..	..	3·4	38·0	9·6	51·2	..	..	..
3	..	..	..	..	4·4	38·2	7·5	49·6	..	..	..
4	..	..	..	..	6·2	40·0	6·1	51·8	..	..	..
1949 *1*	..	..	..	..	7·6	41·3	5·2	47·6	..	..	..
2	..	..	..	..	8·9	43·3	6·0	42·4	..	..	..
3	..	..	..	..	7·6	45·8	6·9	39·1	..	..	..
4	..	..	..	..	6·9	40·5	7·6	42·7	..	..	..

1 Relates to table on page 20, *Economic Trends*.
2 New orders from July 1974 include orders received from firms, mostly small, which have now been added to the statistical register.
3 Mortgages with building societies by private owners. The index covers only dwellings on which building societies have advanced mortgages during the period. The cost of land is included. Figures relate to average for the quarter.
4 From 1 April 1945 to 31 December 1945.

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Indicators of fixed investment in dwellings[1]

	Unadjusted										
	£ million				Thousands				£ million		1970=100
	Fixed investment in dwellings		Orders received by contractors for new houses (GB)[2]		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on mortgage[3]
	Current prices	1970 prices	Current prices	1970 prices	Private sector	Public sector	Private sector	Public sector	New commitments for mortgages	Net increase in shares and deposits	
1950 *1*	..	..	..	..	6·4	41·4	7·0	40·9	..	..	..
2	..	..	..	..	5·2	48·5	7·3	42·7	..	..	..
3	..	..	..	..	4·2	50·2	7·0	42·4	..	..	..
4	..	..	..	..	3·9	44·3	6·2	44·8	..	..	..
1951 *1*	..	..	..	..	6·7	37·8	4·5	39·4	..	..	..
2	..	..	..	..	7·9	52·3	5·1	43·1	..	..	..
3	..	..	..	..	6·3	54·0	5·8	42·1	..	..	..
4	..	..	..	..	6·2	47·9	7·2	47·7	..	..	..
1952 *1*	..	..	..	..	9·0	50·6	6·1	47·5	..	..	..
2	..	..	..	..	15·0	62·4	7·5	49·9	..	..	..
3	..	..	..	..	14·5	70·0	9·1	51·0	..	..	..
4	..	..	..	..	13·9	59·2	11·7	57·2	..	..	..
1953 *1*	..	..	..	..	18·1	65·1	11·2	58·2	..	..	..
2	..	..	..	..	22·3	73·7	14·3	61·6	..	..	..
3	..	..	..	..	21·1	67·4	17·3	63·3	..	..	..
4	..	..	..	..	21·7	58·7	20·1	72·8	..	..	..
1954 *1*	..	..	..	..	23·1	52·7	17·4	60·7	..	..	..
2		..	..	..	30·9	68·0	22·3	67·3	..	..	..
3	..	..	..	..	28·1	56·3	24·7	63·8	..	..	..
4	..	..	..	..	24·7	46·2	26·2	65·4	..	..	..
1955 *1*	157	..	..	..	25·1	35·9	22·1	60·3	..	52	..
2	156	..	..	..	38·1	53·1	28·0	45·7	..	40	..
3	163	..	..	..	34·8	51·2	30·3	47·3	..	48	..
4	163	..	..	..	29·5	45·1	33·1	50·6	..	54	..
1956 *1*	148	..	..	..	26·6	33·7	26·5	41·2	..	33	44·1
2	163	..	..	..	37·0	47·3	31·8	44·9	..	33	45·0
3	163	..	..	..	29·7	39·3	32·1	42·3	..	35	45·3
4	160	..	..	..	27·2	38·0	33·8	48·1	..	49	45·0
1957 *1*	155	..	..	..	27·8	35·7	29·4	46·2	..	42	45·1
2	160	..	..	..	36·6	42·8	32·0	44·9	..	49	45·2
3	149	..	..	..	33·1	39·8	32·1	40·0	..	38	46·2
4	151	..	..	..	28·1	32·1	33·0	43·8	..	38	46·9
1958 *1*	140	..	..	..	28·3	27·9	28·2	37·2	..	37	46·6
2	148	..	..	..	38·4	34·7	30·7	37·6	..	44	47·4
3	147	..	..	..	35·4	29·9	33·8	34·6	..	48	47·5
4	147	..	..	..	34·7	29·7	35·5	36·2	..	69	47·1
1959 *1*	148	..	..	..	35·9	33·9	30·3	30·4	..	80	47·1
2	160	..	..	..	48·2	43·2	37·4	31·9	..	67	47·5
3	166	..	..	..	45·4	36·7	39·6	29·1	..	57	47·6
4	172	..	..	..	40·0	34·3	43·3	34·6	..	65	47·7
1960 *1*	170	..	..	..	41·3	25·3	35·3	31·2	..	61	48·0
2	185	..	..	..	54·9	38·3	43·4	34·1	..	52	48·8
3	182	..	..	..	46·6	32·8	44·2	30·4	..	40	50·5
4	184	..	..	..	40·0	30·0	45·8	33·6	..	52	52·0

See footnotes on page 51.

Indicators of fixed investment in dwellings[1]

Unadjusted

	£ million				Thousands				£ million		1970=100
	Fixed investment in dwellings		Orders received by contractors for new houses (GB)[2]		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on mortgage[3]
	Current prices	1970 prices	Current prices	1970 prices	Private sector	Public sector	Private sector	Public sector	New commitments for mortgages	Net increase in shares and deposits	
1961 *1*	185	..	..	..	43·6	28·1	40·2	28·9	..	59	53·0
2	200	..	..	..	56·8	36·6	45·6	29·9	..	52	54·2
3	203	..	..	..	48·8	32·2	45·1	27·2	..	41	55·5
4	203	..	..	..	40·3	25·9	46·7	32·5	..	52	57·0
1962 *1*	199	280	..	..	41·5	29·9	38·5	29·9	..	81	57·4
2	219	307	..	..	50·7	36·2	44·6	31·4	..	87	57·8
3	224	304	..	..	49·1	38·0	44·9	31·8	..	89	58·2
4	214	286	..	..	44·6	33·7	46·8	37·5	..	112	59·3
1963 *1*	151	207	261·0	..	28·0	25·0	28·7	18·3	..	126	60·9
2	239	315	234·0	..	60·3	48·7	44·4	32·7	..	107	61·5
3	255	335	238·0	..	58·4	48·8	48·9	32·6	..	120	62·5
4	265	347	247·0	..	52·7	46·2	52·8	40·4	..	142	63·6
1964 *1*	282	350	298·6	..	54·6	45·5	46·6	35·8	..	151	64·9
2	311	384	293·9	..	66·5	47·7	53·8	37·8	..	129	66·5
3	310	382	295·3	..	62·9	40·2	56·3	36·4	..	107	67·7
4	314	387	315·9	..	63·5	45·2	61·4	45·6	..	116	68·6
1965 *1*	313	383	344·2	..	56·6	40·5	50·5	40·1	226	92	71·3
2	317	385	296·0	..	58·5	52·4	53·8	40·0	188	99	72·7
3	322	390	291·4	..	48·5	42·6	53·6	39·2	274	224	74·1
4	336	403	271·9	..	47·6	45·9	56·0	49·2	315	236	75·7
1966 *1*	327	386	300·6	..	45·1	38·7	45·7	39·9	347	234	77·0
2	334	390	302·6	..	59·8	48·2	53·0	43·6	350	168	78·4
3	354	411	283·4	..	51·4	51·6	53·6	44·2	283	145	79·5
4	360	417	269·1	..	37·1	47·3	53·0	52·4	243	177	79·5
1967 *1*	361	422	424·7	..	59·7	47·5	42·3	46·5	347	238	81·6
2	376	444	371·1	..	72·6	63·1	47·8	50·2	435	274	83·5
3	399	467	299·9	..	53·9	56·2	51·9	49·8	432	291	83·8
4	387	448	325·1	..	47·5	47·1	58·5	57·5	435	296	84·8
1968 *1*	415	472	367·9	..	50·5	40·0	52·6	45·0	449	158	85·7
2	411	460	322·4	..	55·4	60·4	54·8	46·6	354	181	88·0
3	424	470	290·4	..	49·5	50·1	56·4	45·5	351	157	88·0
4	424	464	279·0	..	44·6	43·8	58·2	54·6	326	271	89·7
1969 *1*	416	452	287·7	..	35·4	35·5	42·6	40·9	398	205	91·2
2	406	438	259·7	..	52·7	54·3	47·1	43·8	407	227	93·3
3	437	467	264·1	..	43·0	49·1	46·5	46·1	392	189	94·9
4	407	429	267·7	..	35·7	37·7	45·5	54·3	383	274	96·7
1970 *1*	379	393	291·4	..	29·6	29·0	37·1	42·8	457	280	97·3
2	401	404	315·5	..	47·4	47·3	41·4	44·4	561	336	99·1
3	429	424	298·9	..	46·6	41·5	45·2	44·4	586	395	101·5
4	434	422	265·7	..	41·4	36·0	46·6	48·5	584	479	101·5
1971 *1*	432	414	282·0	..	40·7	30·1	40·5	41·6	626	394	106·5
2	468	439	341·4	..	51·8	39·2	45·4	38·1	777	453	109·8
3	487	444	345·6	..	57·5	35·1	50·1	36·6	819	523	115·0
4	511	455	375·9	..	57·4	32·5	55·6	42·6	791	664	118·0

See footnotes on page 51.

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Indicators of fixed investment in dwellings[1]

	Unadjusted										
	£ million				Thousands				£ million		1970=100
	Fixed investment in dwellings		Orders received by contractors for new houses (GB)[2]		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on mortgages[3]
	Current prices	1970 prices	Current prices	1970 prices	Private sector	Public sector	Private sector	Public sector	New commitments for mortgages	Net increase in shares and deposits	
1972 *1*	527	459	422·5	..	46·0	29·9	45·5	36·2	937	579	125·3
2	545	460	496·3	..	64·5	34·8	49·6	32·6	1,079	574	135·5
3	582	475	458·0	..	60·4	29·3	49·3	24·8	933	439	154·0
4	620	477	446·7	..	56·5	29·0	51·8	29·3	853	601	167·1
1973 *1*	630	438	614·2	..	55·4	26·5	45·9	24·7	968	434	184·9
2	667	443	602·4	..	61·7	32·6	48·6	29·2	797	773	195·5
3	694	443	586·9	..	55·7	28·1	46·2	25·4	843	457	203·3
4	719	433	510·8	..	42·1	25·6	45·4	28·2	646	498	209·7
1974 *1*	765	438	459·3	..	29·4	29·7	40·9	28·7	527	135	216·8
2	698	379	477·7	..	29·0	45·9	31·3	29·9	638	474	217·6
3	784	413	487·7	..	24·6	38·0	31·5	33·0	962	547	222·8
4	884	443	453·2	..	22·0	33·1	35·9	37·0	988	837	225·1
1975 *1*	966	457	568·4	..	28·2	35·5	33·0	35·0	1,108	924	233·8
2	997	450		..	40·8	44·9	38·0	39·8	1,387	1,198	238·2
3					40·3[5]	46·2[5]	37·4[5]	40·5[5]	1,407	1,004	
4											

1–4 See footnotes on page 51.
5 Provisional.

Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1970=100
	Fixed investment in dwellings		Orders received by contractors for new houses (GB)		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on mortgage[2]
	Current prices	1970 prices	Current prices	1970 prices	Private sector	Public sector	Private sector	Public sector	New commitments for mortgages	Net increase in shares and deposits	
1955 *1*	..	..	..	..	29·2	45·0	25·7	60·6	..	52	..
2	..	..	..	..	31·7	45·5	27·6	46·0	..	41	..
3	..	..	..	..	33·5	48·1	29·1	49·4	..	50	..
4	..	..	..	..	33·1	46·7	31·1	47·9	..	51	..
1956 *1*	..	..	..	..	30·0	39·9	29·8	41·2	..	32	..
2	..	..	..	..	31·0	40·8	31·4	45·2	..	34	..
3	..	..	..	..	29·0	37·6	31·3	45·0	..	40	..
4	..	..	..	..	30·4	40·0	31·7	45·1	..	44	..
1957 *1*	..	..	..	..	31·1	41·6	33·3	47·3	..	42	..
2	..	..	..	..	31·3	37·0	31·7	44·6	..	49	..
3	..	..	..	..	31·9	38·1	30·7	41·8	..	43	..
4	..	..	..	..	31·3	33·7	30·8	40·9	..	33	..
1958 *1*	..	..	..	..	31·3	32·3	31·8	38·7	..	36	..
2	..	..	..	..	32·7	30·2	30·6	37·0	..	44	..
3	..	..	..	..	34·2	28·2	32·4	36·2	..	54	..
4	..	..	..	..	38·7	31·5	33·3	33·6	..	64	..
1959 *1*	..	..	..	..	40·5	39·6	34·4	31·9	..	74	..
2	..	..	..	..	40·6	37·4	37·0	30·9	..	68	..
3	..	..	..	..	43·8	35·1	38·8	31·1	..	65	..
4	..	..	..	..	44·5	36·1	40·5	32·1	..	62	..
1960 *1*	..	..	..	..	45·2	29·1	39·3	32·2	..	54	..
2	..	..	..	..	47·2	33·7	43·0	33·4	..	54	..
3	..	..	..	..	45·2	31·9	43·1	32·3	..	50	..
4	..	..	..	..	45·2	31·6	43·2	31·3	..	47	..
1961 *1*	..	..	..	..	48·0	32·0	45·1	30·0	..	53	..
2	..	..	..	..	49·0	32·1	44·6	29·4	..	55	..
3	..	..	..	..	47·4	31·6	43·8	28·8	..	49	..
4	..	..	..	..	45·0	27·2	44·0	30·3	..	47	..
1962 *1*	..	293	..	..	45·4	34·0	43·0	30·5	..	74	..
2	..	300	..	..	43·9	31·8	43·9	31·2	..	88	..
3	..	300	..	..	47·9	37·0	44·2	34·1	..	98	..
4	..	284	..	..	48·8	34·9	43·7	34·8	..	109	..
1963 *1*	..	218	..	326·1	30·8	29·2	33·0	18·8	..	116	..
2	..	310	..	310·0	53·2	43·0	44·0	32·6	..	110	..
3	..	330	..	318·5	57·1	47·8	48·2	35·1	..	130	..
4	..	346	..	335·1	58·3	48·6	49·7	37·5	..	139	..
1964 *1*	..	362	..	349·7	61·0	54·6	53·7	38·8	..	141	..
2	..	379	..	357·0	56·9	40·9	53·3	37·9	..	136	..
3	..	377	..	394·9	60·3	37·2	54·6	38·6	..	117	..
4	..	385	..	435·5	69·3	45·9	56·5	40·3	..	109	..
1965 *1*	..	391	..	396·2	62·4	47·1	57·1	42·8	210	87	..
2	..	387	..	350·3	50·8	45·8	53·7	41·1	177	117	..
3	..	381	..	381·7	46·8	40·8	51·7	41·1	278	229	..
4	..	402	..	366·1	51·1	47·7	51·3	43·5	338	218	..

See footnotes on page 51.

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Indicators of fixed investment in dwellings[1]

Seasonally adjusted

	£ million				Thousands				£ million		1970=100
	Fixed investment in dwellings		Orders received by contractors for new houses (GB)[1]		Housing starts (GB)		Housing completions (GB)		Building Societies Association		Average price of new dwellings on mortgage[2]
	Current prices	1970 prices	Current prices	1970 prices	Private sector	Public sector	Private sector	Public sector	New commitments for mortgages	Net increase in shares and deposits	
1966 *1*	..	394	..	327·4	50·7	46·6	52·1	43·2	351	231	..
2	..	392	..	349·9	52·5	41·5	53·0	44·9	335	186	..
3	..	402	..	361·0	49·6	48·7	51·4	45·8	275	155	..
4	..	416	..	342·9	40·6	49·1	48·9	46·2	262	152	..
1967 *1*	..	430	..	461·7	65·2	56·0	47·3	48·6	349	246	..
2	..	449	..	425·7	63·5	53·9	47·6	51·4	414	290	..
3	..	455	..	379·6	52·5	54·3	50·7	52·7	421	300	..
4	..	447	..	398·9	52·4	49·7	54·8	51·2	465	263	..
1968 *1*	..	481	..	392·7	54·7	46·6	57·7	45·8	453	167	..
2	..	465	..	356·2	47·6	51·0	53·8	47·0	337	203	..
3	..	457	..	349·1	46·2	47·5	53·1	47·1	339	168	..
4	..	463	..	337·7	51·6	49·2	57·4	51·8	351	229	..
1969 *1*	..	462	..	304·1	40·5	43·5	47·6	43·6	402	224	..
2	..	442	..	265·5	47·0	46·6	47·5	45·4	387	243	..
3	..	455	..	297·4	41·3	47·3	45·0	48·4	380	200	..
4	..	427	..	298·9	38·0	39·2	41·6	47·7	411	228	..
1970 *1*	..	403	..	289·9	35·1	35·8	42·2	45·4	460	301	..
2	..	407	..	301·2	42·2	40·2	41·3	45·1	533	343	..
3	..	414	..	303·2	44·4	39·9	44·1	46·5	569	420	..
4	..	419	..	277·3	43·4	37·9	42·7	43·1	626	426	..
1971 *1*	..	423	..	257·1	47·0	36·2	45·2	43·4	628	415	..
2	..	442	..	280·9	46·3	33·0	46·3	39·4	739	466	..
3	..	436	..	306·4	53·8	33·1	49·1	38·1	798	546	..
4	..	451	..	346·9	60·2	34·6	51·0	38·0	848	607	..
1972 *1*	..	468	..	333·6	52·4	35·4	49·4	36·4	947	603	..
2	..	463	..	352·9	57·6	28·4	50·1	33·5	1,030	598	..
3	..	469	..	337·3	57·6	28·4	48·9	26·1	909	466	..
4	..	471	..	327·5	59·8	30·7	47·9	26·8	916	526	..
1973 *1*	..	445	..	375·2	63·5	31·2	49·5	25·4	991	476	..
2	..	448	..	306·1	55·6	26·9	49·3	29·9	759	805	..
3	..	437	..	303·5	52·8	27·2	45·8	26·6	816	511	..
4	..	427	..	263·1	43·0	27·5	41·5	25·6	688	370	..
1974 *1*	..	442	..	208·0	34·1	35·7	44·8	29·0	533	218	..
2	..	385	..	207·6	26·1	38·9	31·9	31·2	598	456	..
3	..	408	..	230·0	22·5	36·7	30·5	34·5	931	634	..
4	..	438	..	219·5	22·3	35·5	32·4	33·9	1,053	685	..
1975 *1*	..	460	..	247·8	34·4	44·4	37·9	37·4	1,122	1,061	..
2	..	458	..	..	36·1	36·9	38·0	40·1	1,321	1,090	..
3	..		..		37·65	44·55	36·75	42·45	1,373	1,043	..

1–4 See footnotes on page 51.
5 Provisional

Stock changes[1]

£ million, current prices

	All industries	Manufacturing				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1948	175	..	..	..		..	..		..
1949	65	..	..	..	..	..	..	..	..
1950	− 210	..	..	..	..	..	..	..	..
1951	575	..	..	..	..	..	..	..	..
1952	50	190	..	..	..	..	..	..	−140
1953	125	92	..	..	..	..	..	..	33
1954	56	159	..	..	..	..	..	..	−103
1955	300	272	..	..	..	..	34	..	− 6
1956	259	217	..		..	..	20	..	22
1957	238	143	..	..	..	84	47	37	11
1958	111	41	..	..	..	26	16	10	44
1959	178	83	19	51	13	54	47	7	41
1960	562	491	224	91	176	83	35	48	− 12
1961	279	196	56	60	80	57	28	29	26
1962	− 8	− 43	− 71	− 5	33	20	4	16	15
1963	168	90	− 1	62	29	67	42	25	11
1964	728	504	199	239	66	144	50	94	80
1965	496	374	108	154	112	70	23	47	52
1966	344	243	18	85	140	34	12	22	67
1967	354	73	− 6	113	− 34	60	50	10	221
1968	469	234	92	96	46	155	77	78	80
1969	446	293	81	24	188	67	31	36	86
1970	450	325	113	122	90	45	− 23	68	80
1971	99	− 163	−151	−106	94	49	− 5	54	213
1972	17	− 190	− 46	1	−145	62	4	58	145
1973	967	448	308	287	−147	224	98	126	295
1974	1,082	1,096	474	151	471	21	−168	189	− 35
1955 *1*	165	127	..	..	..	..	41	..	− 3
2	− 23	70	..	..	..	..	− 10	..	− 83
3	147	52	..	..	..	..	10	..	85
4	11	23	..	..	..	..	− 7	..	− 5
1956 *1*	123	81	..	..	..	..	38	..	4
2	91	82	..	..	..	..	− 11	..	20
3	48	27	..	..	..	..	13	..	8
4	− 3	27	..	..	..	..	− 20	..	− 10
1957 *1*	149	74	..		..	96	52	44	− 21
2	103	64	..	..	..	30	3	27	9
3	58	27	..	..	..	6	− 3	9	25
4	− 72	− 22	..	..	..	− 48	− 5	− 43	− 2
1958 *1*	92	75	..	..	..	28	25	3	− 11
2	30	27	..	..	..	− 14	1	− 15	17
3	68	− 12	..	..	..	52	7	45	28
4	− 79	− 49	..	..	..	− 40	− 17	− 23	10

1 Relates to table on page 22, *Economic Trends*.

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Stock changes[1]

£ million, current prices

	All industries	Manufacturing				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1959 *1*	18	– 7	– 17	– 26	36	37	18	19	– 12
2	84	13	– 6	43	– 24	30	26	4	41
3	73	26	42	38	– 54	26	4	22	21
4	3	51	—	– 4	55	– 39	– 1	– 38	– 9
1960 *1*	146	93	45	25	23	81	64	17	– 28
2	141	109	32	50	27	8	—	8	24
3	164	123	107	9	7	42	– 2	44	– 1
4	111	166	40	7	119	– 48	– 27	– 21	– 7
1961 *1*	157	90	32	22	36	90	47	43	– 23
2	53	– 26	– 68	39	3	46	28	18	33
3	132	112	146	9	– 43	– 3	– 17	14	23
4	– 63	20	– 54	– 10	84	– 76	– 30	– 46	– 7
1962 *1*	– 30	– 62	– 50	– 20	8	52	50	2	– 20
2	18	8	– 23	36	– 5	– 27	– 21	– 6	37
3	53	– 16	28	– 2	– 42	46	– 3	49	23
4	– 49	27	– 26	– 19	72	– 51	– 22	– 29	– 25
1963 *1*	– 27	3	– 40	– 27	70	41	50	– 9	– 71
2	84	– 3	– 23	41	– 21	28	3	25	59
3	5	– 23	47	20	– 90	2	– 13	15	26
4	106	113	15	28	70	– 4	2	– 6	– 3
1964 *1*	100	76	31	36	9	48	35	13	– 24
2	239	170	19	94	57	24	5	19	45
3	185	84	69	75	– 60	62	8	54	39
4	204	174	80	34	60	10	2	8	20
1965 *1*	124	99	– 13	70	42	45	47	– 2	– 20
2	153	133	28	40	65	– 23	– 17	– 6	43
3	182	87	75	57	– 45	65	6	59	30
4	37	55	18	– 13	50	– 17	– 13	– 4	– 1
1966 *1*	84	76	– 8	39	45	44	47	– 3	– 36
2	157	68	– 32	56	44	12	19	– 7	77
3	172	99	97	4	– 2	53	– 10	63	20
4	– 69	—	– 39	– 14	53	– 75	– 44	– 31	6
1967 *1*	67	31	– 6	40	– 3	19	25	– 6	17
2	168	51	– 33	35	49	37	37	—	80
3	111	9	48	33	– 72	45	14	31	57
4	8	– 18	– 15	5	– 8	– 41	– 26	– 15	67
1968 *1*	– 99	– 68	10	– 10	– 68	36	48	– 12	– 67
2	222	100	– 24	46	78	51	27	24	71
3	253	131	80	72	– 21	59	1	58	63
4	93	71	26	– 12	57	9	1	8	13
1969 *1*	103	118	14	29	75	32	38	– 6	– 47
2	167	98	15	11	72	6	9	– 3	63
3	121	4	35	19	– 50	43	– 18	61	74
4	55	73	17	– 35	91	– 14	2	– 16	– 4

See footnote on page 57.

Stock changes[1]

£ million, current prices

	All industries	Manufacturing				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1970 *1*	− 40	47	− 8	− 7	62	− 35	− 11	− 24	− 52
2	234	140	27	89	24	23	7	16	71
3	183	33	73	31	− 71	44	− 18	62	106
4	73	105	21	9	75	13	− 1	14	− 45
1971 *1*	26	14	− 49	− 36	99	− 43	− 24	− 19	55
2	6	− 86	− 79	− 33	26	32	7	25	60
3	38	− 88	− 1	14	−101	49	− 11	60	77
4	29	− 3	− 22	− 51	70	11	23	− 12	21
1972 *1*	− 135	− 83	− 47	− 5	− 31	− 24	− 9	− 15	− 28
2	89	− 78	− 87	47	− 38	38	48	− 10	129
3	37	− 92	38	2	−132	33	− 35	68	96
4	26	63	50	− 43	56	15	—	15	− 52
1973 *1*	292	160	37	101	22	48	47	1	84
2	167	86	47	92	− 53	1	7	− 6	80
3	281	26	82	103	−159	100	5	95	155
4	227	176	142	− 9	43	75	39	36	− 24
1974 *1*	− 391	− 33	75	− 24	− 84	−135	− 82	− 53	−223
2	620	305	32	84	189	140	20	120	175
3	748	641	349	175	117	18	− 66	84	89
4	105	183	18	− 84	249	− 2	− 40	38	− 76
1975 *1*	− 655	− 196	−365	− 15	184	−239	− 80	−159	−220
2	− 425	− 205	−155	− 63	13	−208	− 79	−129	− 12

See footnote on page 57.

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Stock changes[1]

£ million, 1970 prices

	All industries	Manufacturing				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1948	295	..	..	..	..	..	..	..	..
1949	107	..	..	..	..	..	..	..	..
1950	− 324	..	..	..	..	..	..	..	..
1951	726	..	..	..	..	..	..	..	..
1952	77	..	..	..	..	..	..	..	..
1953	159	..	..	..	..	..	..	..	..
1954	64	..	..	..	..	..	..	..	..
1955	370	344	160	99	85	..	49	..	..
1956	288	427	112	197	118	..	29	..	..
1957	295	203	23	104	76	..	64	..	..
1958	131	24	−149	45	128	..	23	..	..
1959	246	109	22	65	22	82	65	17	55
1960	767	654	309	134	211	123	48	75	− 10
1961	369	263	69	92	102	78	37	41	28
1962	12	− 40	− 86	2	44	37	6	31	15
1963	211	103	− 13	101	15	89	54	35	19
1964	936	653	231	319	103	181	63	118	102
1965	614	460	117	207	136	96	29	67	58
1966	412	315	10	145	160	44	16	28	53
1967	373	72	− 16	139	− 51	75	58	17	226
1968	508	269	102	108	59	173	88	85	66
1969	456	310	87	26	197	75	33	42	71
1970	450	325	113	122	90	45	− 23	68	80
1971	70	− 148	−146	− 98	96	48	− 4	52	170
1972	− 5	− 175	− 42	3	−136	51	3	48	119
1973	960	396	243	246	− 93	344	242	102	220
1974	553	666	277	106	283	− 43	−124	81	− 70
1959 *1*	83	45	− 22	− 32	99	47	25	22	− 9
2	53	− 42	− 7	54	− 89	49	36	13	46
3	105	40	52	46	− 58	38	5	33	27
4	5	66	− 1	− 3	70	− 52	− 1	− 51	− 9
1960 *1*	223	143	54	30	59	107	87	20	− 27
2	168	129	43	73	13	16	—	16	23
3	221	159	156	14	− 11	62	− 3	65	—
4	155	223	56	17	150	− 62	− 36	− 26	− 6
1961 *1*	218	126	45	31	50	109	62	47	− 17
2	184	82	21	56	5	65	37	28	37
3	53	32	74	16	− 58	1	− 23	24	20
4	− 86	23	− 71	− 11	105	− 97	− 39	− 58	− 12
1962 *1*	− 28	− 69	− 61	− 27	19	69	65	4	− 28
2	43	24	− 22	53	− 7	− 26	− 27	1	45
3	61	− 20	34	—	− 54	55	− 4	59	26
4	− 64	25	− 37	− 24	86	− 61	− 28	− 33	− 28
1963 *1*	− 26	8	− 53	− 30	91	52	64	− 12	− 86
2	113	− 4	− 35	59	− 28	37	4	33	80
3	26	− 18	61	31	−110	8	− 17	25	36
4	98	117	14	41	62	− 8	3	− 11	− 11

See footnote on page 57.

Stock changes[1]

£ million, 1970 prices

	All industries	Manufacturing				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1964 *1*	147	122	35	51	36	55	44	11	− 30
2	306	214	24	123	67	34	7	27	58
3	243	110	81	100	− 71	82	10	72	51
4	240	207	91	45	71	10	2	8	23
1965 *1*	136	120	− 20	90	50	50	57	− 7	− 34
2	187	157	30	51	76	− 19	− 20	1	49
3	227	109	85	76	− 52	81	7	74	37
4	64	74	22	− 10	62	− 16	− 15	− 1	6
1966 *1*	77	91	− 10	50	51	46	56	− 10	− 60
2	147	75	− 45	67	53	18	23	− 5	54
3	298	145	110	41	− 6	65	− 12	77	88
4	− 110	4	− 45	− 13	62	− 85	− 51	− 34	− 29
1967 *1*	64	31	− 10	47	− 6	22	29	− 7	11
2	187	48	− 42	41	49	44	43	1	95
3	116	9	55	41	− 87	55	16	39	52
4	6	− 16	− 19	10	− 7	− 46	− 30	− 16	68
1968 *1*	− 107	− 74	13	− 13	− 74	40	56	− 16	− 73
2	243	116	− 29	52	93	57	30	27	70
3	271	144	85	82	− 23	66	1	65	61
4	101	83	33	− 13	63	10	1	9	8
1969 *1*	100	123	14	30	79	36	40	− 4	− 59
2	180	107	17	14	76	8	10	− 2	65
3	123	3	37	20	− 54	45	− 19	64	75
4	53	77	19	− 38	96	− 14	2	− 16	− 10
1970 *1*	− 47	47	− 8	− 7	62	− 35	− 11	− 24	− 59
2	238	140	27	89	24	23	7	16	75
3	189	33	73	31	− 71	44	− 18	62	112
4	70	105	21	9	75	13	− 1	14	− 48
1971 *1*	32	19	− 47	− 32	98	− 38	− 22	− 16	51
2	− 11	− 79	− 74	− 31	26	28	6	22	40
3	25	− 85	− 5	12	− 92	47	− 9	56	63
4	24	− 3	− 20	− 47	64	11	21	− 10	16
1972 *1*	− 118	− 80	− 44	− 4	− 32	− 19	− 8	− 11	− 19
2	62	− 70	− 80	43	− 33	34	42	− 8	98
3	33	− 74	37	7	−118	24	− 31	55	83
4	18	49	45	− 43	47	12	—	12	− 43
1973 *1*	261	155	37	90	28	46	39	7	60
2	342	97	42	81	− 26	167	167	—	78
3	191	18	67	78	−127	74	4	70	99
4	166	126	97	− 3	32	57	32	25	− 17
1974 *1*	− 264	− 41	26	− 14	− 53	− 80	− 65	− 15	−143
2	342	197	29	55	113	53	15	38	92
3	391	340	174	95	71	− 1	− 47	46	52
4	84	170	48	− 30	152	− 15	− 27	12	− 71
1975 *1*	− 276	− 24	−158	3	131	−117	− 51	− 66	−135
2	− 249	− 119	− 87	− 32	—	−104	− 48	− 56	− 26

See footnote on page 57.

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Stock changes[1]

Seasonally adjusted

£ million, 1970 prices

	All industries	Manufacturing				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1959 *1*	33	22	− 9	− 26	57	− 7	− 25	18	18
2	17	− 58	17	14	− 89	55	48	7	20
3	83	49	− 5	40	14	21	18	3	13
4	113	96	19	37	40	13	24	− 11	4
1960 *1*	181	130	72	42	16	49	33	16	2
2	136	118	64	30	24	23	12	11	− 5
3	202	172	97	7	68	47	14	33	− 17
4	248	234	76	55	103	4	− 11	15	10
1961 *1*	192	130	66	47	17	52	5	47	10
2	155	71	39	12	20	76	52	24	8
3	39	48	15	12	21	− 17	− 6	− 11	8
4	− 17	14	− 51	21	44	− 33	− 14	− 19	2
1962 *1*	− 25	− 46	− 29	− 9	− 8	15	7	8	6
2	− 1	− 3	− 12	11	− 2	− 12	− 10	− 2	14
3	48	2	− 21	− 6	29	37	13	24	9
4	− 10	7	− 24	6	25	− 3	− 4	1	− 14
1963 *1*	− 14	22	− 18	− 28	68	6	9	− 3	− 42
2	77	− 24	− 27	33	− 30	54	21	33	47
3	− 5	2	9	23	− 30	− 17	− 3	− 14	10
4	153	103	23	73	7	46	27	19	4
1964 *1*	170	133	60	57	16	17	− 7	24	20
2	265	191	40	94	57	51	22	29	23
3	206	130	34	87	9	52	23	29	24
4	295	199	97	81	21	61	25	36	35
1965 *1*	166	130	1	93	36	20	9	11	16
2	144	134	54	25	55	− 2	− 6	4	12
3	176	120	33	59	28	46	18	28	10
4	128	76	29	30	17	32	8	24	20
1966 *1*	118	101	7	51	43	25	15	10	− 8
2	132	50	− 16	46	20	32	32	—	50
3	167	150	55	18	77	28	− 1	29	− 11
4	− 5	14	− 36	30	20	− 41	− 30	− 11	22
1967 *1*	115	39	21	44	− 26	7	− 6	13	69
2	132	22	− 26	25	23	55	48	7	55
3	52	14	1	18	− 5	21	29	− 8	17
4	74	− 3	− 12	52	− 43	− 8	− 13	5	85
1968 *1*	− 42	− 62	30	− 5	− 87	33	27	6	− 13
2	176	88	—	29	59	63	32	31	25
3	211	156	37	61	58	32	14	18	23
4	163	87	35	23	29	45	15	30	31
1969 *1*	176	138	37	43	58	40	18	22	− 2
2	106	77	46	− 14	45	9	9	—	20
3	83	27	− 9	2	34	17	− 2	19	39
4	91	68	13	− 5	60	9	8	1	14

See footnote on page 57.

Stock changes[1]

Seasonally adjusted

£ million, 1970 prices

	All industries	Manufacturing				Distribution			Other industries
		Total	Materials and fuel	Work in progress	Finished goods	Total	Retail	Wholesale	
1970 *1*	21	54	13	2	39	− 24	− 29	5	− 9
2	176	119	55	63	1	25	7	18	32
3	165	70	35	12	23	16	—	16	79
4	88	82	10	45	27	28	− 1	29	− 22
1971 *1*	115	26	− 23	− 22	71	− 18	− 32	14	107
2	− 77	− 95	− 48	− 59	12	29	3	26	− 11
3	4	− 42	− 40	− 8	6	17	8	9	29
4	28	− 37	− 35	− 9	7	20	17	3	45
1972 *1*	− 36	− 72	− 20	3	− 55	1	− 16	17	35
2	4	− 81	− 56	16	− 41	39	38	1	46
3	8	− 35	7	− 15	− 27	− 7	− 13	6	50
4	19	13	27	− 1	− 13	18	− 6	24	− 12
1973 *1*	353	166	60	97	9	69	32	37	118
2	274	88	68	52	− 32	167	163	4	19
3	155	46	37	51	− 42	51	22	29	58
4	178	96	78	46	− 28	57	25	32	25
1974 *1*	− 174	− 31	49	− 12	− 68	− 55	− 73	18	− 88
2	274	191	57	28	106	54	11	43	29
3	359	368	143	67	158	− 25	− 28	3	16
4	94	138	28	23	87	− 17	− 34	17	− 27
1975 *1*	− 172	− 4	−132	9	119	− 88	− 57	− 31	− 80
2	− 313	− 121	− 56	− 59	− 6	−103	− 52	− 51	− 89

See footnote on page 57.

Stock ratios[1]

Seasonally adjusted

1970 prices: stocks level, end-Dec. 1969=100; retail sales and industrial production, 4th quarter 1969=100

	Total stocks to gross domestic product (expenditure based)	Manufactured stocks to manufacturing production				Distributors' stocks to retail sales
		Total stocks	Materials and fuel	Work in progress	Finished goods	
1963 *1*	100	105	114	96	105	91
2	95	101	109	94	100	91
3	95	97	106	91	95	89
4	94	96	104	92	93	90
1964 *1*	94	95	103	90	91	90
2	94	97	104	93	93	91
3	96	98	104	95	93	92
4	97	98	105	95	91	93
1965 *1*	98	99	105	98	93	92
2	98	101	106	99	95	92
3	98	102	107	101	97	93
4	99	101	107	100	96	93
1966 *1*	100	101	105	100	97	93
2	100	102	105	102	98	94
3	100	103	106	102	101	96
4	99	107	109	106	105	95
1967 *1*	99	106	107	106	103	93
2	99	105	106	106	102	96
3	99	105	106	106	102	95
4	101	103	103	105	98	93
1968 *1*	97	99	101	102	91	93
2	99	99	100	101	93	98
3	98	100	100	103	94	97
4	99	100	101	102	95	98
1969 *1*	100	100	100	102	96	99
2	101	99	100	100	96	98
3	101	100	100	100	98	99
4	100	100	100	100	100	100
1970 *1*	101	101	101	101	102	97
2	100	102	102	102	102	97
3	102	102	103	102	102	97
4	101	102	102	102	103	98
1971 *1*	103	104	103	103	107	98
2	101	102	101	101	107	97
3	99	102	100	101	107	97
4	99	103	100	101	108	96
1972 *1*	101	103	100	103	107	96
2	98	98	95	99	102	94
3	99	97	94	98	99	93
4	97	94	92	95	96	91
1973 *1*	94	92	90	93	93	91
2	97	93	92	95	91	101
3	98	92	92	95	89	100
4	100	94	94	97	88	101
1974 *1*	100	98	100	101	90	101
2	98	96	98	98	91	105
3	98	100	102	100	97	99
4	101	104	106	104	103	97
1975 *1*	99	105	103	104	108	94
2	100	109	107	108	114	93

1 Relates to table on page 22, *Economic Trends*.

Index of industrial production[1]

Seasonally adjusted

Average 1970=100

	All industries covered	By industry				By market sector[2]		
		Mining and quarrying	Manufacturing	Construction	Gas, electricity and water	Consumer goods industries	Investment goods industries	Intermediate goods industries
weights	*1,000*	*37*	*745*	*146*	*72*	*249*	*239*	*362*
1948	50·5	129·1	47·8	56·3	31·4	..	..	..
1949	53·8	133·2	51·3	58·9	33·5	..	..	..
1950	57·1	134·5	55·2	58·9	36·5	..	..	..
1951	58·4	139·1	56·8	56·7	39·0	..	..	..
1952	56·6	140·6	54·0	58·4	40·0	..	..	..
1953	60·2	140·8	57·8	62·5	42·1	..	..	..
1954	63·3	142·3	61·0	65·4	45·7	..	..	..
1955	66·4	140·1	64·8	65·5	48·1	..	..	..
1956	66·9	140·8	64·7	69·1	50·3	..	..	..
1957	68·1	139·8	66·2	69·0	52·2	..	..	..
1958	67·5	133·6	65·5	68·7	54·5	..	..	..
1959	70·9	129·9	69·3	72·6	55·9	..	..	..
1960	75·8	125·1	74·9	76·4	60·2	..	..	..
1961	76·7	123·3	75·0	82·2	62·9	..	..	..
1962	77·4	126·5	75·2	83·0	67·9	..	..	..
1963	79·7	126·7	77·9	82·6	71·3	..	..	..
1964	86·5	126·9	85·1	91·0	74·8	..	..	..
1965	89·1	122·3	87·6	95·1	79·9	..	..	..
1966	90·6	115·3	89·2	96·7	83·0	..	..	..
1967	91·7	114·5	89·8	100·4	86·0	..	..	..
1968	97·1	111·4	95·7	103·4	91·6	95·5	94·0	97·7
1969	99·7	104·9	99·4	102·0	96·2	98·3	99·5	100·0
1970	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0
1971	100·5	99·7	99·7	102·9	103·9	102·6	98·6	99·2
1972	102·6	84·0	102·3	104·5	111·2	109·9	96·3	101·0
1973	110·2	93·6	110·9	107·2	117·8	119·0	104·1	109·6
1974	106·4	83·6	108·0	98·1	118·6	116·7	102·4	105·4
1952 *1*	57·0	135·9	55·0	58·0	38·6	..	..	..
2	56·0	140·9	53·3	58·5	39·1	..	..	..
3	55·7	147·0	52·5	58·4	40·1	..	..	..
4	57·6	138·7	55·2	58·6	42·0	..	..	..
1953 *1*	58·9	144·0	56·1	61·9	41·8	..	..	..
2	59·4	140·1	57·1	60·7	41·6	..	..	..
3	59·9	134·3	57·7	62·5	41·7	..	..	..
4	62·6	144·7	60·3	65·1	43·2	..	..	..
1954 *1*	62·1	143·6	59·4	66·4	45·0	..	..	..
2	62·9	142·1	60·6	64·8	45·1	..	..	..
3	63·5	140·2	61·3	65·4	46·3	..	..	..
4	64·6	143·5	62·7	65·0	46·2	..	..	..
1955 *1*	65·3	141·6	63·8	62·8	48·4	..	..	..
2	65·9	137·5	64·4	65·0	47·8	..	..	..
3	66·5	138·1	64·9	66·7	47·2	..	..	..
4	67·7	143·3	66·1	67·5	48·9	..	..	..

1 Relates to table on page 26, *Economic Trends*. 2 All industries other than construction.

Index of industrial production[1]

Seasonally adjusted

Average 1970=100

	All industries covered	By industry				By market sector[2]		
		Mining and quarrying	Manufacturing	Construction	Gas, electricity and water	Consumer goods industries	Investment goods industries	Intermediate goods industries
weights	*1,000*	*37*	*745*	*146*	*72*	*249*	*239*	*362*
1956 *1*	66·9	139·9	65·2	66·5	49·9	..	..	..
2	67·2	141·8	64·9	70·2	50·0	..	..	..
3	66·6	140·6	64·2	69·9	50·4	..	..	..
4	66·8	140·8	64·4	69·9	50·7	..	..	..
1957 *1*	67·8	142·9	65·7	70·2	49·3	..	..	..
2	68·1	142·2	66·0	69·7	52·2	..	..	..
3	68·8	138·0	67·2	68·0	53·6	..	..	..
4	67·8	136·2	66·0	68·1	53·6	..	..	..
1958 *1*	68·1	135·9	66·3	68·6	53·7	..	..	..
2	67·2	134·1	65·2	68·1	54·7	..	..	..
3	66·9	131·6	64·8	68·6	54·7	..	..	..
4	67·9	132·8	65·9	69·7	54·9	..	..	..
1959 *1*	68·4	130·3	66·4	71·0	55·3	..	..	..
2	70·1	131·6	68·4	71·9	55·0	..	..	..
3	70·9	130·4	69·3	72·9	56·1	..	..	..
4	74·1	127·2	73·2	74·5	57·2	..	..	..
1960 *1*	75·5	128·6	74·6	75·8	58·3	..	..	..
2	75·4	124·6	74·7	75·8	58·6	..	..	..
3	75·6	123·6	74·8	75·6	61·8	..	..	..
4	76·6	123·7	75·5	78·3	62·1	..	..	..
1961 *1*	76·1	120·8	74·9	80·9	59·6	..	..	..
2	77·3	123·2	75·8	82·4	62·5	..	..	..
3	77·1	124·5	75·2	83·1	63·8	..	..	..
4	76·5	124·6	74·3	82·4	65·7	..	..	..
1962 *1*	76·6	124·9	74·3	83·4	66·0	..	..	..
2	77·8	126·9	75·5	84·1	67·6	..	..	..
3	78·4	128·2	76·1	84·4	68·5	..	..	..
4	77·1	126·2	75·1	80·0	69·4	..	..	..
1963 *1*	75·3	122·7	74·0	71·3	72·4	..	..	..
2	79·0	129·3	76·8	84·7	69·8	..	..	..
3	81·3	127·7	79·4	85·7	71·3	..	..	..
4	83·1	127·0	81·3	88·9	71·5	..	..	..
1964 *1*	85·6	131·4	84·1	90·0	73·5	..	..	..
2	85·6	124·5	84·1	91·5	74·1	..	..	..
3	86·2	125·6	84·9	90·4	74·8	..	..	..
4	88·5	126·2	87·3	92·2	76·9	..	..	..
1965 *1*	89·0	125·6	87·1	97·0	78·3	..	..	..
2	88·7	122·1	87·4	94·0	78·0	..	..	..
3	88·7	120·4	87·2	93·8	81·3	..	..	..
4	90·1	121·1	88·6	95·7	81·7	..	..	..
1966 *1*	90·9	115·7	90·0	95·4	80·2	..	..	..
2	91·0	118·3	89·6	96·4	83·0	..	..	..
3	91·2	111·2	90·1	97·1	84·0	..	..	..
4	89·3	116·0	87·2	97·8	84·9	..	..	..

See footnotes on page 65.

Index of industrial production[1]

Seasonally adjusted

Average 1970=100

	All industries covered	By industry				By market sector[2]		
		Mining and quarrying	Manufacturing	Construction	Gas, electricity and water	Consumer goods industries	Investment goods industries	Intermediate goods industries
weights	*1,000*	*37*	*745*	*146*	*72*	*249*	*239*	*362*
1967 *1*	90·5	116·0	88·6	99·6	82·6	..	..	..
2	91·4	113·9	89·5	99·7	86·9	..	..	..
3	91·5	110·0	89·7	101·0	85·7	..	..	..
4	93·4	118·0	91·4	101·2	88·8	..	..	..
1968 *1*	96·2	115·0	94·3	104·7	88·7	95·4	91·9	96·3
2	97·0	111·8	95·6	103·3	91·4	94·9	94·2	97·8
3	97·3	109·7	96·2	101·9	93·5	95·0	95·0	98·3
4	98·0	109·1	96·8	103·8	92·8	96·7	95·1	98·5
1969 *1*	99·0	108·1	98·0	102·5	96·9	96·3	96·5	101·2
2	100·3	106·8	100·1	102·3	94·9	98·6	99·6	101·2
3	99·9	105·8	99·6	102·0	95·3	98·9	100·8	98·9
4	99·8	98·9	99·8	101·3	97·6	99·2	100·9	98·9
1970 *1*	99·4	103·0	99·3	98·5	100·5	98·6	99·7	100·4
2	99·6	102·7	99·4	99·9	99·0	99·5	98·7	100·0
3	100·4	100·7	100·3	100·5	100·1	99·8	100·6	100·3
4	100·6	93·5	100·9	101·1	100·2	102·2	100·8	99·3
1971 *1*	100·1	102·7	99·5	102·8	99·7	99·9	99·6	99·7
2	101·1	103·2	100·3	103·3	102·7	102·3	100·6	99·6
3	100·6	101·6	99·9	101·1	105·4	103·6	98·8	99·2
4	100·2	91·2	99·1	104·4	107·8	104·7	95·6	98·5
1972 *1*	97·7	45·4	98·1	105·6	104·0	105·3	94·4	91·5
2	102·9	96·7	101·8	105·8	112·4	108·5	95·9	102·6
3	103·8	96·0	103·0	104·1	114·9	111·2	96·1	103·3
4	106·0	97·9	106·4	102·5	113·5	114·7	98·8	106·5
1973 *1*	110·4	99·2	110·5	109·9	115·5	117·1	103·7	110·6
2	109·8	96·3	110·4	105·7	118·7	118·6	102·9	110·0
3	110·8	94·7	111·7	107·4	117·7	120·2	105·2	109·5
4	109·9	84·4	111·0	105·8	119·4	120·0	104·5	108·3
1974 *1*	104·0	57·7	106·3	101·6	108·5	116·1	98·5	100·4
2	107·9	90·6	109·6	98·9	118·1	118·2	102·9	107·8
3	108·4	92·9	109·9	98·1	121·7	117·4	105·4	108·3
4	105·3	93·3	106·1	93·7	126·2	115·1	102·7	105·1
1975 *1*	104·4	92·5	105·7	93·5	119·9	113·6	103·7	103·2
2	100·1	91·1	100·2	92·5	119·3	108·6	101·3	96·6

See footnotes on page 65.

Index numbers of output[1]

	Seasonally adjusted					
	Average 1970=100					
	Gross domestic product[2,3]	Agriculture, forestry and fishing	Industrial production	Transport and communication	Distributive trades	Other services
weights	*1,000*	*30*	*439*	*84*	*104*	*343*
1948	55·8	58	50·5	57	56	66
1949	57·8	62	53·8	58	60	65
1950	59·9	63	57·1	60	63	66
1951	61·0	65	58·4	62	61	67
1952	60·6	66	56·6	63	59	68
1953	63·1	67	60·2	64	62	69
1954	65·7	69	63·3	65	66	70
1955	67·9	68	66·4	67	69	71
1956	68·6	72	66·9	68	70	72
1957	69·8	73	68·1	68	72	73
1958	69·7	71	67·5	67	73	74
1959	72·9	74	70·9	70	77	77
1960	76·8	79	75·8	74	80	79
1961	78·2	80	76·7	75	82	81
1962	79·3	82	77·4	76	83	83
1963	81·9	85	79·7	79	85	86
1964	86·9	89	86·5	84	89	88
1965	89·3	91	89·1	85	91	90
1966	90·9	91	90·6	88	92	92
1967	92·5	94	91·7	89	94	95
1968	96·4	94	97·1	92	97	97
1969	98·3	95	99·7	96	98	98
1970	100·0	100	100·0	100	100	100
1971	101·6	106	100·5	101	101	103
1972	104·6	108	102·6	106	107	106
1973	110·4	111	110·2	114	114	109
1974	109·7	116	106·4	114	113	111
1958 *1*	69·9	73	68·1	67	73	74
2	69·1	73	67·2	66	71	74
3	69·6	72	66·9	67	74	75
4	70·3	71	67·9	68	76	76
1959 *1*	70·6	72	68·4	68	75	76
2	72·5	74	70·1	70	77	77
3	73·4	77	70·9	71	77	78
4	75·3	78	74·1	72	79	79
1960 *1*	76·4	79	75·5	73	80	79
2	76·5	79	75·4	73	80	79
3	77·0	80	75·6	74	81	79
4	77·4	81	76·6	75	81	80
1961 *1*	78·0	81	76·1	76	82	81
2	78·4	81	77·3	75	82	81
3	78·5	80	77·1	75	83	82
4	77·9	79	76·5	75	82	82
1962 *1*	78·4	80	76·6	75	82	82
2	79·4	82	77·8	76	83	83
3	80·0	84	78·4	76	83	83
4	79·5	86	77·1	76	83	84
1963 *1*	78·6	85	75·3	75	83	84
2	81·7	86	79·0	79	85	86
3	83·1	86	81·3	79	87	86
4	84·3	86	83·1	80	87	87

1 Relates to table on page 28, *Economic Trends*.
2 Based on output data.
3 As from 1970 the gross domestic product is shown adjusted to allow for the use of delivery rather than production indicators to represent output in certain industries within manufacturing. The industrial production index is still shown unadjusted for this effect.

Index numbers of output[1]

	Seasonally adjusted					
	Average 1970=100					
	Gross domestic product[2,3]	Agriculture, forestry and fishing	Industrial production	Transport and communication	Distributive trades	Other services
weights	*1,000*	*30*	*439*	*84*	*104*	*343*
1964 *1*	85·8	88	85·6	82	87	87
2	86·4	89	85·6	84	88	88
3	87·0	91	86·2	84	89	89
4	88·6	91	88·5	84	90	89
1965 *1*	88·8	91	89·0	85	90	89
2	88·9	91	88·7	85	90	90
3	89·3	91	88·7	86	92	90
4	90·3	91	90·1	86	92	91
1966 *1*	90·8	93	90·9	86	92	92
2	91·2	92	91·0	86	93	92
3	91·3	90	91·2	89	92	93
4	90·6	91	89·3	90	92	92
1967 *1*	91·3	92	90·5	88	93	94
2	92·2	94	91·4	89	93	94
3	92·6	96	91·5	89	94	95
4	93·8	96	93·4	89	96	96
1968 *1*	96·3	98	96·2	92	98	97
2	96·0	96	97·0	91	96	96
3	96·4	92	97·3	92	97	97
4	97·0	92	98·0	94	97	97
1969 *1*	97·7	93	99·0	95	97	97
2	98·4	94	100·3	96	98	97
3	98·5	96	99·9	96	98	98
4	98·6	97	99·8	96	98	98
1970 *1*	99·2	97	99·4	99	100	99
2	99·7	99	99·6	100	100	100
3	100·5	102	100·4	100	100	100
4	100·6	103	100·6	101	100	101
1971 *1*	100·3	102	100·1	98	99	101
2	101·5	105	101·1	101	101	103
3	102·0	108	100·6	102	102	104
4	102·5	108	100·2	103	103	105
1972 *1*	101·5	109	97·7	102	104	105
2	104·5	108	102·9	105	106	106
3	105·2	108	103·8	106	108	106
4	107·0	108	106·0	109	110	107
1973 *1*	110·7	110	110·4	112	115	109
2	109·8	110	109·8	113	112	109
3	110·8	112	110·8	114	114	109
4	110·5	113	109·9	115	114	110
1974 *1*	107·7	115	104·0	111	113	111
2	110·2	116	107·9	115	110	111
3	111·2	116	108·4	116	115	111
4	109·7	117	105·3	116	114	111
1975 *1*	109·4	116	104·4	116	113	112
2	106·4	115	100·1	113	111	112

See footnotes on page 68.

Inland energy consumption[1]

	Primary fuel input						Public supply	
	Million tons of coal or coal equivalent						Thousand million kilowatt hours	Thousand million therms
	Total	Coal	Petroleum	Natural gas	Nuclear electricity	Hydro-electricity	Electricity available (GB)[2]	Gas available (GB)[3]
1950	225·7	202·6	22·2	..	..	0·9	51·9	2·62
1951	233·6	207·8	24·8	..	..	1·0	56·7	2·71
1952	233·5	206·8	25·7	..	..	1·0	58·8	2·75
1953	236·6	207·8	27·8	..	..	1·0	62·0	2·72
1954	246·0	213·8	30·9	..	..	1·3	68·9	2·83
1955	250·7	215·2	34·5	..	..	1·0	75·6	2·90
1956	256·3	217·5	37·5	..	..	1·3	82·2	2·93
1957	251·3	212·9	36·7	..	0·2	1·5	86·0	2·84
1958	251·3	202·4	47·2	0·1	0·1	1·5	93·4	2·87
1959	247·6	189·4	56·1	0·1	0·5	1·5	100·6	2·80
1960	264·9	196·7	65·5	0·1	0·9	1·7	114·4	2·93
1961	266·1	191·8	71·0	0·1	1·1	2·1	122·8	2·90
1962	273·5	191·2	78·6	0·1	1·5	2·1	136·0	3·08
1963	283·8	194·0	85·3	0·2	2·5	1·8	147·1	3·26
1964	286·0	187·2	93·3	0·4	3·2	1·9	154·5	3·39
1965	297·0	184·6	102·8	1·3	6·0	2·3	166·1	3·75
1966	297·8	174·7	111·7	1·2	7·8	2·4	172·0	4·03
1967	296·8	163·8	119·3	2·1	8·9	2·7	177·3	4·34
1968	307·4	164·5	125·9	4·7	10·1	2·2	190·2	4·87
1969	318·5	161·1	135·7	9·2	10·5	2·0	202·6	5·49
1970	329·6	154·4	145·6	17·6	9·4	2·6	211·5	6·32
1971	325·9	138·7	147·3	28·4	9·7	1·8	218·1	8·05
1972	331·3	120·9	157·6	40·3	10·5	2·0	224·5	10·59
1973	346·1	131·3	159·4	43·5	9·9	2·0	239·7	11·61
1974	331·0	115·9	149·0	52·1	11·9	2·1	231·7	13·43
1964 *1*	82·2	55·4	25·4	0·1	0·8	0·5	45·5	1·05
2	66·5	43·8	21·5	0·1	0·7	0·4	34·1	0·76
3	58·7	37·7	19·9	..	0·8	0·3	30·3	0·61
4	78·6	50·3	26·5	0·2	0·9	0·7	44·6	0·97
1965 *1*	86·3	55·4	28·7	0·3	1·2	0·7	48·8	1·16
2	67·9	42·6	23·0	0·4	1·4	0·5	36·1	0·79
3	61·8	37·7	21·9	0·3	1·4	0·5	33·4	0·68
4	81·0	48·9	29·2	0·3	2·0	0·6	47·8	1·12
1966 *1*	85·9	51·9	30·8	0·4	2·1	0·7	50·3	1·27
2	70·2	41·3	26·1	0·3	1·9	0·6	38·5	0·86
3	60·8	34·9	23·6	0·2	1·7	0·4	34·0	0·68
4	80·9	46·6	31·2	0·3	2·1	0·7	49·2	1·22
1967 *1*	84·1	47·3	33·0	0·5	2·4	0·9	51·0	1·36
2	71·6	39·0	29·3	0·4	2·3	0·6	40·5	0·96
3	59·5	32·8	24·2	0·3	1·9	0·3	34·4	0·68
4	81·6	44·7	32·8	0·9	2·3	0·9	51·4	1·34
1968 *1*	90·1	49·2	36·2	1·1	2·8	0·8	56·6	1·62
2	70·2	37·9	28·6	0·9	2·3	0·5	41·6	1·03
3	63·4	34·1	26·2	0·8	2·1	0·2	37·6	0·77
4	83·7	43·3	34·9	1·9	2·9	0·7	54·4	1·45

1 Relates to table on page 24, *Economic Trends*.
2 The inclusion of Northern Ireland would add about 2% to the total.
3 The inclusion of Northern Ireland would add about 0·3% to the total.

Inland energy consumption[1]

	Primary fuel input						Public supply	
	Million tons of coal or coal equivalent						Thousand million kilowatt hours	Thousand million therms
	Total	Coal	Petroleum	Natural gas	Nuclear electricity	Hydro-electricity	Electricity available (GB)[2]	Gas available (GB)[3]
1969 *1*	94·3	49·7	39·0	1·9	3·1	0·6	61·6	1·91
2	73·9	37·8	31·5	1·7	2·5	0·4	44·5	1·16
3	63·8	31·7	27·7	1·8	2·3	0·3	38·8	0·78
4	86·5	41·9	37·5	3·8	2·6	0·7	57·7	1·64
1970 *1*	97·3	47·7	41·4	4·8	2·7	0·7	64·2	2·16
2	75·7	35·8	33·5	3·5	2·3	0·6	46·8	1·31
3	67·3	31·3	30·7	2·9	1·9	0·5	41·1	0·95
4	89·3	39·6	40·0	6·4	2·5	0·8	59·4	1·90
1971 *1*	95·5	41·5	42·9	7·9	2·6	0·6	65·1	2·49
2	76·0	33·0	34·4	6·1	2·2	0·3	48·9	1·70
3	65·1	27·9	29·7	5·1	2·2	0·2	42·0	1·34
4	89·3	36·3	40·3	9·3	2·7	0·7	62·1	2·52
1972 *1*	90·2	29·2	45·6	11·4	3·3	0·7	63·6	3·12
2	78·1	28·6	37·3	9·3	2·4	0·5	51·3	2·40
3	68·5	27·3	31·6	7·3	2·0	0·3	44·5	1·84
4	94·5	35·8	43·1	12·3	2·8	0·5	65·1	3·23
1973 *1*	99·0	36·8	45·8	12·7	3·1	0·6	71·3	3·53
2	80·8	31·1	37·8	9·3	2·2	0·4	54·9	2·53
3	70·2	27·3	33·1	7·3	2·1	0·4	46·5	1·86
4	96·1	36·1	42·7	14·2	2·5	0·6	67·0	3·69
1974 *1*	86·9	25·3	41·6	15·7	3·4	0·9	63·1	4·20
2	78·0	29·7	33·9	11·3	2·9	0·2	52·6	2·93
3	70·7	27·4	31·3	9·2	2·5	0·3	47·5	2·30
4	95·4	33·5	42·2	15·9	3·1	0·7	68·5	4·00
1975 *1*	92·9	34·5	37·6	16·8	3·2	0·8	71·2	4·37
2	75·5	28·8	32·1	11·9	2·4	0·3	52·6	3·05

See footnotes on page 70.

Inland energy consumption[1]

Annual rates, seasonally adjusted and temperature corrected

	Primary fuel input						Public supply	
	Million tons of coal or coal equivalent						Thousand million kilowatt hours	Thousand million therms
	Total	Coal	Petroleum	Natural gas[4]	Nuclear electricity[4]	Hydro-electricity[4]	Electricity available (GB)[2]	Gas available (GB)[3]
1964	285·9	187·2	93·2	0·4	3·2	1·9	150·4	3·39
1965	294·4	182·7	102·1	1·3	6·0	2·3	164·3	3·73
1966	297·5	174·2	111·9	1·2	7·8	2·4	171·9	4·04
1967	298·0	164·5	119·8	2·1	8·9	2·7	177·8	4·37
1968	306·5	163·9	125·6	4·7	10·1	2·2	193·6	4·88
1969	316·1	159·8	134·6	9·2	10·5	2·0	200·5	5·40
1970	329·3	154·2	145·5	17·6	9·4	2·6	211·6	6·30
1971	327·7	139·4	148·4	28·4	9·7	1·8	215·9	8·25
1972	330·7	120·3	157·6	40·3	10·5	2·0	224·1	10·82
1973	346·6	131·5	159·7	43·5	9·9	2·0	241·0	12·04
1974	331·4	115·7	149·6	52·1	11·9	2·1	235·5	13·53
1964 *1*	284·6	192·2	87·4	0·2	3·0	1·8	146·8	3·30
2	286·5	188·3	93·4	0·2	2·8	1·8	145·4	3·34
3	285·7	185·7	94·4	0·3	3·5	1·8	154·8	3·42
4	286·9	182·7	97·5	0·8	3·7	2·2	154·6	3·49
1965 *1*	297·2	190·4	99·4	1·0	4·3	2·1	159·0	3·56
2	289·7	181·5	98·9	1·5	5·7	2·1	159·8	3·68
3	294·1	180·6	102·8	1·7	6·3	2·7	166·1	3·79
4	296·5	178·2	107·3	1·1	7·7	2·2	172·1	3·87
1966 *1*	301·2	182·0	108·1	1·2	7·5	2·4	170·8	3·93
2	296·9	174·0	111·4	1·1	7·7	2·7	169·4	3·99
3	294·0	169·6	113·0	1·2	8·0	2·2	172·2	4·08
4	297·9	171·1	115·2	1·2	8·1	2·3	175·1	4·16
1967 *1*	298·7	168·4	117·2	1·6	8·5	3·0	174·5	4·23
2	301·7	163·6	124·5	1·7	9·4	2·5	177·9	4·30
3	291·0	160·9	116·9	2·0	8·9	2·3	177·5	4·42
4	300·4	165·0	120·6	3·1	8·8	2·9	181·2	4·54
1968 *1*	311·6	170·0	126·0	3·4	9·8	2·4	187·2	4·68
2	296·8	161·2	120·6	3·8	9·0	2·2	191·3	4·81
3	308·6	164·7	126·9	5·4	9·8	1·8	196·4	4·94
4	309·0	159·8	128·9	6·4	11·6	2·3	199·5	5·09
1969 *1*	319·6	168·5	132·7	5·7	10·9	1·8	202·6	5·19
2	313·5	161·0	133·2	7·7	10·0	1·6	198·5	5·28
3	314·8	155·7	134·8	11·2	11·1	2·0	201·1	5·46
4	316·7	154·1	137·8	12·3	10·0	2·5	199·9	5·66
1970 *1*	330·8	162·6	140·9	15·6	9·5	2·2	211·8	5·88
2	325·4	155·0	143·3	15·1	9·6	2·4	213·0	6·17
3	329·7	150·9	148·6	17·8	9·0	3·4	211·8	6·43
4	330·9	148·4	149·1	21·7	9·3	2·4	209·7	6·73

1–3 See footnotes on page 70.
4 Natural gas, nuclear and hydro-electricity are not temperature corrected.

Inland energy consumption[1]

Annual rates, seasonally adjusted and temperature corrected

	Primary fuel input						Public supply	
	Million tons of coal or coal equivalent						Thousand million kilowatt hours	Thousand million therms
	Total	Coal	Petroleum	Natural gas[4]	Nuclear electricity[4]	Hydro-electricity[4]	Electricity available (GB)[2]	Gas available (GB)[3]
1971 *1*	332·3	146·3	149·7	25·0	9·0	2·3	211·8	7·33
2	325·8	140·0	148·1	26·8	9·4	1·5	212·6	8·01
3	321·5	134·8	144·6	30·3	10·4	1·4	217·4	8·52
4	331·4	136·3	151·3	31·6	10·2	2·0	221·8	9·15
1972 *1*	310·5	103·6	158·1	35·4	11·4	2·0	213·4	9·98
2	331·2	119·6	159·1	39·7	10·3	2·5	224·4	10·70
3	334·7	126·4	152·7	43·7	9·7	2·2	226·3	11·18
4	346·6	131·6	160·6	42·5	10·6	1·3	232·2	11·42
1973 *1*	344·0	132·7	158·0	40·7	10·7	1·9	243·2	11·51
2	345·1	132·8	161·0	40·1	9·2	2·0	241·3	11·69
3	349·4	129·6	164·3	43·3	10·0	2·2	241·3	12·19
4	347·7	130·7	155·6	49·9	9·7	1·8	238·3	12·79
1974 *1*	302·0	91·6	146·6	49·7	11·3	2·8	216·3	13·20
2	334·7	125·2	146·5	49·4	12·3	1·3	237·1	13·49
3	346·0	125·0	152·2	54·6	12·2	2·0	244·2	13·65
4	342·8	120·8	153·0	54·6	12·0	2·4	244·3	13·79
1975 *1*	323·7	125·4	132·0	53·4	10·6	2·3	236·2	13·86
2	323·0	121·3	138·2	52·1	10·0	1·4	237·3	13·92

See footnotes on pages 70 and 72.

Construction (GB): output and orders[1]

	Output[2]			Orders received[3]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1970 prices		At current prices	At 1970 prices	
	£ million	£ million	1970=100	£ million	£ million	1970=100
1963	3,267·9	4,340·1	77·8	2,535·0	3,332·8	98·5
1964	3,782·5	4,855·9	87·1	2,992·9	3,841·7	113·5
1965	4,117·6	5,129·6	92·0	2,912·3	3,633·9	107·4
1966	4,373·6	5,225·7	93·7	2,879·4	3,466·0	102·4
1967	4,677·4	5,581·8	100·1	3,394·1	3,996·0	118·1
1968	5,076·0	5,704·5	102·3	3,222·3	3,677·3	108·7
1969	5,255·2	5,679·5	101·9	3,172·6	3,472·4	102·6
1970	5,575·7	5,575·7	100·0	3,384·5	3,384·5	100·0
1971	6,170·8	5,728·7	102·7	4,071·5	3,631·5	107·3
1972	6,995·6	5,828·6	104·5	5,119·4	3,845·5	113·6
1973	9,013·1	6,012·5	107·8	6,638·5	3,684·4	108·9
1974	10,180·7	5,505·1	98·7	5,865·3	2,761·3	81·0
1963 *1*	657·2	925·8	66·4	644·0	818·3	96·7
2	828·7	1,093·5	78·4	628·0	801·0	94·7
3	882·5	1,145·5	82·2	677·0	885·6	104·7
4	899·5	1,175·3	84·3	586·0	827·9	97·8
1964 *1*	888·2	1,202·2	86·2	720·0	870·4	102·9
2	947·3	1,210·9	86·9	757·7	923·3	109·1
3	957·7	1,193·4	85·6	743·7	973·7	115·1
4	989·3	1,249·4	89·6	771·5	1,074·3	127·0
1965 *1*	975·8	1,277·0	91·6	816·2	958·2	113·2
2	1,021·3	1,267·6	90·9	751·1	900·9	106·5
3	1,052·7	1,283·1	92·1	713·4	916·9	108·4
4	1,067·8	1,301·9	93·4	631·6	857·9	101·4
1966 *1*	1,019·7	1,285·1	92·2	759·7	853·1	100·8
2	1,093·5	1,294·1	92·8	736·6	860·6	101·7
3	1,132·5	1,317·0	94·5	725·4	894·5	105·7
4	1,127·9	1,329·5	95·4	657·7	857·8	101·4
1967 *1*	1,090·9	1,379·7	99·0	967·9	1,066·0	126·0
2	1,176·8	1,398·6	100·3	855·8	974·6	115·2
3	1,208·3	1,397·3	100·2	773·2	950·4	112·3
4	1,201·4	1,406·2	100·9	797·2	1,005·0	118·8
1968 *1*	1,197·7	1,427·8	102·4	860·3	923·4	109·1
2	1,275·9	1,421·6	102·0	815·2	890·5	105·2
3	1,307·8	1,424·5	102·2	757·4	880·7	104·1
4	1,294·6	1,430·6	102·6	789·5	982·7	116·1
1969 *1*	1,236·3	1,419·5	101·8	813·6	856·1	101·2
2	1,329·8	1,422·6	102·1	805·7	832·6	98·4
3	1,366·1	1,425·8	102·3	759·5	855·2	101·1
4	1,323·0	1,411·6	101·3	793·9	928·5	109·7
1970 *1*	1,258·4	1,360·9	97·6	871·4	855·2	101·1
2	1,410·0	1,389·8	99·7	919·5	875·0	103·4
3	1,475·8	1,418·3	101·8	836·0	850·0	100·5
4	1,431·5	1,406·7	100·9	757·5	804·3	95·1

1 Relates to table on page 30, *Economic Trends*.
2 This index is based on an output series which includes repair and maintenance, estimates of unrecorded output by small firms and self-employed workers, and output by the direct labour departments of the public sector.
3 New orders from July 1974 include orders received by firms mostly small, which have now been added to the statistical register. An allowance has been made in the index calculation for this small element of discontinuity.
4 Provisional.

Construction (GB): output and orders[1]

	Output[2]			Orders received[3]		
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
	At current prices	At 1970 prices		At current prices	At 1970 prices	
	£ million	£ million	1970=100	£ million	£ million	1970=100
1971 *1*	1,410·7	1,417·9	101·7	985·9	867·9	102·6
2	1,555·6	1,431·4	102·7	1,100·0	909·3	107·5
3	1,601·0	1,424·5	102·2	991·1	904·8	106·9
4	1,603·5	1,454·9	104·4	994·5	949·5	112·2
1972 *1*	1,595·5	1,470·2	105·5	1,252·4	938·9	111·0
2	1,753·3	1,476·7	105·9	1,397·5	1,001·6	118·4
3	1,782·4	1,451·5	104·1	1,158·6	888·7	105·0
4	1,864·4	1,430·2	102·6	1,310·9	1,016·3	120·1
1973 *1*	2,028·0	1,537·3	110·3	1,678·1	1,000·6	118·3
2	2,216·3	1,490·2	106·9	1,722·9	919·0	108·6
3	2,386·5	1,499·4	107·6	1,734·7	952·4	112·6
4	2,382·3	1,485·6	106·6	1,502·8	812·4	96·0
1974 *1*	2,364·2	1,424·4	102·2	1,414·4	636·5	75·2
2	2,588·1	1,398·1	100·3	1,445·5	631·4	74·6
3	2,672·6	1,372·5	98·5	1,559·7	760·6	88·7
4	2,555·8	1,310·1	94·0	1,445·6	732·8	85·4
1975 *1*	2,630·7	1,297·4	93·1	1,477·4	642·7	74·9
24	2,903·0	1,295·3	92·9	1,557·0	630·3	73·5

See footnotes on page 74.

Engineering: output and orders[1, 2]

Seasonally adjusted volume index numbers

	Total			Home market		Export	
	Sales	Orders on hand end of period	Net new orders	Orders on hand end of period	Net new orders	Orders on hand end of period	Net new orders
	1970 average monthly sales=100	December 1970=100	1970 average monthly sales=100	December 1970=100	1970 average monthly sales=100	December 1970=100	1970 average monthly sales=100
1969	97	101	100	102	99	100	102
1970	100	100	99	100	99	100	100
1971	101	93	97	95	98	89	93
1972	101	99	103	103	108	90	91
1973	113	133	134	134	136	130	130
1974	111	129	109	124	105	138	118
1969 *1*	94	99	102	104	102	90	102
2	97	101	101	104	100	95	104
3	98	101	99	104	98	97	98
4	98	101	98	102	96	100	105
1970 *1*	99	103	103	103	101	104	107
2	99	103	99	102	98	104	101
3	102	102	98	101	99	103	97
4	100	100	97	100	98	100	95
1971 *1*	100	98	95	98	95	99	95
2	101	94	92	94	92	94	91
3	103	94	100	94	101	92	98
4	100	93	99	95	104	89	88
1972 *1*	99	97	100	100	106	91	85
2	101	96	100	100	104	90	92
3	102	96	101	100	108	89	84
4	104	99	111	103	114	90	103
1973 *1*	113	106	129	111	134	97	116
2	111	114	131	119	134	105	124
3	114	125	142	128	143	117	139
4	113	133	135	134	132	130	143
1974 *1*	109	136	117	133	109	143	139
2	111	139	119	134	114	150	132
3	115	135	104	131	106	143	99
4	111	129	96	124	93	138	104
1975 *1*	114	119	89	114	88	129	92
2	107	114	96	109	93	125	104

1 Relates to table on page 30, *Economic Trends*,
2 Mechanical, instrument and electrical engineering (SIC Orders VII, VIII and IX).

Motor vehicle production[1,2]

Thousands

	Passenger cars				Commercial vehicles			
	Unadjusted		Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1946	18·3	8·3			12·2	4·0		
1947	23·9	12·9			12·9	4·2		
1948	27·9	19·7			14·4	7·1		
1949	34·4	22·7			18·0	8·9		
1950	43·5	34·1			21·8	13·7		
1951	40·0	30·6			21·5	13·5		
1952	37·3	22·9			20·1	10·5		
1953	49·6	26·1			20·0	9·4		
1954	64·1	33·2			22·4	10·9		
1955	74·8	32·6			28·3	12·1		
1956	59·0	29·7			24·7	10·9		
1957	71·7	38·5			24·0	10·8		
1958	87·6	43·5			26·1	10·1		
1959	99·2	50·9			30·9	11·6		
1960	112·7	47·9			38·2	14·0		
1961	83·7	33·5			38·3	13·6		
1962	104·1	45·9			35·4	12·9		
1963	134·0	54·1			33·6	13·7		
1964	155·6	58·8			38·7	14·9		
1965	143·5	54·4			37·9	14·5		
1966	133·6	52·1			36·6	14·8		
1967	129·3	47·0			32·1	11·6		
1968	151·3	66·9			34·1	12·5		
1969	143·1	68·7			38·8	16·1		
1970	136·7	60·2			38·1	15·8		
1971	145·2	59·5			38·0	15·7		
1972	160·1	51·1			34·0	11·3		
1973	145·6	50·4			34·7	13·3		
1974	127·8	49·7			33·5	14·2		
1951 *1*	41·1	30·5	..	..	22·8	14·6	..	..
2	40·4	32·7	..	..	21·9	13·8	..	..
3	36·3	28·1	..	..	19·6	11·8	..	..
4	40·8	31·0	..	..	21·7	13·6	..	..
1952 *1*	37·8	27·6	..	..	21·3	12·4	..	..
2	38·2	26·6	..	..	20·2	11·6	..	..
3	32·1	18·9	..	..	17·7	8·9	..	..
4	41·2	18·7	..	..	21·4	8·9	..	..
1953 *1*	43·1	24·8	..	..	20·3	8·9	..	..
2	50·8	31·5	..	..	19·4	9·2	..	..
3	48·7	24·1	..	..	18·1	9·0	..	..
4	55·7	24·1	..	..	22·0	10·4	..	..
1954 *1*	61·1	31·4	..	..	21·5	11·0	..	..
2	65·4	37·0	..	..	21·0	10·6	..	..
3	56·6	30·4	..	..	19·6	9·8	..	..
4	73·3	33·8	..	..	27·4	12·0	..	..

1 Relates to table on page 30, *Economic Trends*. 2 Monthly averages or standardised calendar months.

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Motor vehicle production[1,2]

	Thousands							
	Passenger cars				Commercial vehicles			
	Unadjusted		Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export	Total	*of which:* For export
1955 *1*	78·0	37·8	..	..	28·1	12·8	..	..
2	75·6	34·6	..	..	27·7	12·1	..	..
3	66·7	28·6	..	..	26·7	11·4	..	..
4	78·9	29·2	..	..	30·7	12·2	..	..
1956 *1*	71·8	33·2	..	..	31·5	13·1	..	..
2	65·9	34·9	..	..	27·9	12·3	..	..
3	45·6	24·2	..	..	18·7	9·0	..	..
4	52·6	26·4	..	..	20·9	9·1	..	..
1957 *1*	53·0	33·7	..	..	22·2	11·0	..	..
2	76·5	41·6	..	..	23·8	10·2	..	..
3	72·7	36·8	..	..	22·3	9·5	..	..
4	84·7	41·9	..	..	27·7	12·4	..	..
1958 *1*	92·8	47·9	..	..	28·8	11·8	..	..
2	90·8	45·5	..	..	26·3	10·3	..	..
3	77·4	38·2	..	..	21·5	8·3	..	..
4	89·5	42·4	..	..	27·7	10·0	..	..
1959 *1*	86·1	46·6	..	..	26·6	10·3	..	..
2	105·2	54·4	..	..	32·2	12·5	..	..
3	84·5	43·2	..	..	29·5	10·8	..	..
4	120·9	59·2	..	..	35·2	13·0	..	..
1960 *1*	130·9	66·5	..	..	38·3	13·8	..	..
2	135·1	59·4	..	..	40·2	14·0	..	..
3	103·9	34·5	..	..	34·5	12·8	..	..
4	81·0	31·4	..	..	39·7	15·4	..	..
1961 *1*	72·7	29·8	..	..	41·5	15·7	..	..
2	94·6	32·6	..	..	41·5	14·2	..	..
3	81·7	30·2	..	..	34·5	11·9	..	..
4	85·7	41·4	..	..	35·8	12·5	..	..
1962 *1*	109·1	49·6	..	..	37·3	13·7	..	..
2	110·6	48·3	..	..	35·2	13·1	..	..
3	96·4	42·6	..	..	32·3	11·9	..	..
4	100·4	43·1	..	..	37·0	13·2	..	..
1963 *1*	127·4	53·6	..	..	34·1	14·3	..	..
2	140·3	53·4	..	..	33·7	14·3	..	..
3	122·1	50·2	..	..	30·9	12·4	..	..
4	146·2	59·2	..	..	35·9	14·0	..	..
1964 *1*	172·7	68·2	..	..	41·2	15·8	..	..
2	172·6	64·3	..	..	40·4	15·7	..	..
3	125·6	44·5	..	..	32·6	12·9	..	..
4	151·7	58·2	..	..	40·6	15·4	..	..
1965 *1*	153·3	58·8	..	..	40·4	15·0	..	..
2	162·9	58·5	..	..	42·2	15·7	..	..
3	113·9	46·7	..	..	31·2	12·0	..	..
4	144·0	53·5	..	..	37·9	15·4	..	..

See footnotes on page 77.

Motor vehicle production[1, 2]

Thousands

	Passenger cars				Commercial vehicles			
	Unadjusted		Seasonally adjusted		Unadjusted		Seasonally adjusted	
	Total	*of which:* For export	Total	*of which:* For export	Total	*of which* For export	Total	*of which:* For export
1966 *1*	154·1	56·1	..	..	40·1	14·9	..	..
2	161·4	58·3	..	..	41·2	15·8	..	..
3	111·4	42·6	..	..	32·3	13·6	..	..
4	107·6	51·4	..	..	32·6	15·1	..	..
1967 *1*	129·2	53·0	..	..	31·7	13·5	..	..
2	148·8	55·0	..	..	34·7	12·4	..	..
3	105·1	35·1	..	..	27·8	9·1	..	..
4	134·2	44·9	..	..	34·1	11·5	..	..
1968 *1*	155·9	65·9	137·8	56·2	34·8	12·4	31·8	11·0
2	163·0	75·0	150·6	68·2	34·8	12·6	32·6	11·9
3	129·9	58·1	158·3	71·9	29·5	10·6	35·4	13·0
4	156·6	68·6	158·7	71·3	37·3	14·4	36·6	14·0
1969 *1*	150·4	70·5	134·2	61·6	40·1	16·4	37·2	14·9
2	161·7	79·8	152·3	74·3	42·1	17·4	39·8	16·6
3	118·2	56·5	150·4	72·5	32·8	13·7	41·5	17·5
4	142·0	68·0	135·4	66·4	40·2	16·8	36·8	15·2
1970 *1*	145·5	66·4	132·1	58·7	38·4	15·5	36·3	14·6
2	156·7	69·0	138·7	60·2	44·1	18·0	40·2	16·5
3	92·4	40·0	123·9	54·9	25·0	10·5	33·1	13·8
4	152·4	65·5	152·2	67·2	45·0	19·4	42·9	18·5
1971 *1*	144·1	67·6	127·5	58·4	36·6	16·1	34·3	15·1
2	156·7	69·3	143·5	63·0	44·5	18·4	41·3	17·0
3	121·3	47·6	154·5	62·1	32·4	13·5	40·6	17·0
4	158·5	53·6	155·1	54·7	38·7	14·7	35·8	13·6
1972 *1*	160·1	55·9	142·3	48·1	31·6	10·5	30·5	10·2
2	171·4	55·9	157·6	51·1	37·2	13·2	34·7	12·2
3	132·1	39·7	168·7	51·7	26·8	9·1	33·8	11·2
4	176·9	53·0	171·9	53·5	40·4	12·4	37·0	11·6
1973 *1*	159·5	52·8	139·7	44·5	35·4	12·1	34·0	11·7
2	148 7	51·9	134·7	46·2	36·5	13·3	34·1	12·2
3	117·3	40·8	156·7	55·0	30·0	12·0	37·7	14·8
4	157·0	56·2	151·3	56·0	36·9	15·6	33·1	14·2
1974 *1*	129·3	50·2	110·8	42·4	29·8	12·3	28·3	11·7
2	146·5	54·7	132·1	47·5	36·4	15·4	33·8	14·2
3	102·2	40·4	138·1	54·7	30·0	13·3	37·5	16·2
4	133·4	53·4	130·4	54·1	38·0	15·8	34·6	14·7
1975 *1*	127·4	46·6	119·0	42·9	36·1	15·6	35·7	15·5
2	95·9	47·6	89·4	43·5	32·7	16·1	30·9	15·0
3								

See footnotes on page 77.

Steel production

Thousand tonnes

	Unadjusted		Seasonally adjusted	
	Crude steel production	Finished steel consumption	Crude steel production	Finished steel consumption
1950	16,554			
1951	15,890			
1952[1]	16,366			
1953	17,891			
1954	18,817			
1955	20,108			
1956	20,990			
1957	22,047			
1958[1]	19,505			
1959	20,510			
1960	24,695	15,154		
1961	22,440	14,479		
1962	20,820	13,895		
1963	22,882	14,551		
1964[1]	26,231	16,450		
1965	27,440	16,893		
1966	24,706	16,466		
1967	24,279	15,840		
1968	26,277	16,835		
1969	26,846	17,782		
1970[1]	27,780	17,637		
1971	24,174	16,722		
1972	25,321	16,750		
1973	26,649	18,445		
1974	22,426	17,548		
1960 *1*	6,340	3,882		3,739
2	6,245	3,974		3 844
3	5,694	3,512		3,809
4	6,416	3,786		3,762
1961 *1*	6,309	3,811		3,732
2	6,103	3,772		3,608
3	4,891	3,368		3,639
4	5,137	3,528		3,500
1962 *1*	5,304	3,565	5,121	3,439
2	5,492	3,602	5,316	3,493
3	4,827	3,303	5,357	3 562
4	5,197	3,425	5,076	3,401
1963 *1*	5,414	3,447	5,243	3,358
2	5,633	3,697	5,453	3,538
3	5,385	3,452	5,948	3,759
4	6,450	3,955	6,299	3,896
1964 *1*	6,467	4,130	6,263	4,026
2	6,845	4,295	6,626	4,084
3[2]	5,969	3 765	6,543	4,075
4	6,950	4,260	6,896	4,265

Thousand tonnes

	Unadjusted		Seasonally adjusted	
	Crude steel production	Finished steel consumption	Crude steel production	Finished steel consumption
1965 *1*	7,232	4,456	6,893	4,288
2	7,082	4,437	6,871	4,283
3	6,461	3,832	7,033	4,147
4	6,665	4,168	6,594	4,175
1966 *1*	6,570	4,348	6,274	4,182
2	6,460	4,346	6,320	4,196
3	5,889	3,918	6,448	4,230
4	5,787	3,854	5,766	3,858
1967 *1*	6,258	4,065	6,081	4,026
2	6,292	4,151	6,126	3,900
3	5,536	3,526	6,100	3,813
4	6,193	4,098	6,168	4,101
1968 *1*	6,335	4,246	6,165	4,078
2	6,841	4,299	6,626	4,147
3	6,149	3,992	6,676	4,308
4	6,952	4,298	6,878	4,302
1969 *1*	7,145	4,608	6,920	4,434
2	7,145	4,685	6,910	4,525
3	5,815	4,087	6,339	4,419
4	6,741	4,402	6,661	4,404
1970 *1*	7,109	4,626	6,910	4,514
2	7,179	4,582	6,949	4,364
3[2]	6,482	4,133	6,882	4,463
4	7,010	4,296	7,090	4,296
1971 *1*	6,603	4,696	6,325	4,520
2	6,150	4,303	5,975	4,158
3	5,881	3,763	6,411	4,067
4	5,540	3,960	5,561	3,977
1972 *1*	5,435	4,029	5,228	3,933
2	6,788	4,246	6,519	4,043
3	6,216	3,958	6,732	4,275
4	6,882	4,517	6,875	4,499
1973 *1*	6,903	4,909	6,671	4,667
2	6,680	4,498	6,415	4,368
3	6,410	4,253	6,954	4,599
4	6,656	4,785	6,649	4,811
1974 *1*	5,352	4,579	5,234	4,357
2	5,961	4,689	5,799	4,560
3	5,405	3,929	5,783	4,252
4	5,708	4,351	5,625	4,379
1975 *1*	6,274	4,368	6,146	4,262
2	4,836	3,868	4,700	3,625

1 53-week period; reduced to 52-week basis for comparison purposes.
2 14-week period; reduced to 13-week basis for comparison purposes.

Output per person employed[1]

Seasonally adjusted

Average 1970=100

	Total employed labour force	Employment		Output per person employed[2]		
		Index of production industries	Manufacturing industries	Whole economy	Index of production industries	Manufacturing industries
1960	98·5	..	..	78·0	..	..
1961	99·6	..	..	78·6	..	..
1962	99·7	..	..	79·5	..	..
1963	99·7	103·0	100·0	82·1	77·4	77·9
1964	101·0	104·7	101·3	86·0	82·6	84·0
1965	102·0	105·9	102·6	87·5	84·1	85·4
1966	102·3	105·6	102·6	88·8	85·8	86·9
1967	100·9	102·8	99·8	91·7	89·2	90·0
1968	100·5	101·4	99·0	95·9	95·8	96·7
1969	100·5	101·5	100·3	97·8	98·2	99·1
1970	100·0	100·0	100·0	100·0	100·0	100·0
1971	98·3	96·9	96·8	103·4	103·7	103·0
1972	99·1	94·6	93·7	105·5	108·5	109·2
1973	101·1	95·8	94·2	109·2	115·0	117·7
1974	101·5	95·5[3]	94·5[3]	108·1	111·4	114·3
1960 *1*	98·0	..	..	78·0	..	..
2	98·3	..	..	77·8	..	..
3	98·5	..	..	78·2	..	..
4	99·3	..	..	77·9	..	..
1961 *1*	99·7	..	..	78·2	..	..
2	99·5	..	..	78·8	..	..
3	99·8	..	..	78·6	..	..
4	99·5	..	..	78·3	..	..
1962 *1*	100·1	..	..	78·3	..	..
2	100·1	..	..	79·3	..	..
3	99·5	104·0	101·1	80·4	75·4	75·3
4	99·2	103·4	100·4	80·2	74·6	74·8
1963 *1*	98·9	102·1	100·1	79·5	73·8	73·9
2	99·6	103·1	99·8	82·0	76·6	77·0
3	99·7	103·2	99·8	83·3	78·8	79·6
4	100·3	103·6	100·2	84·0	80·2	81·1
1964 *1*	100·5	104·2	100·6	85·4	82·1	83·6
2	100·8	104·5	101·2	85·7	81·9	83·1
3	101·2	104·8	101·5	86·0	82·3	83·6
4	101·6	105·4	102·0	87·2	84·0	85·6
1965 *1*	101·8	105·8	102·4	87·2	84·1	85·1
2	101·8	105·8	102·5	87·3	83·8	85·3
3	101·8	105·9	102·7	87·7	83·8	84·9
4	102·4	106·1	102·9	88·2	84·9	86·1
1966 *1*	102·6	106·1	102·9	88·5	85·7	87·5
2	102·5	106·0	102·9	89·0	85·8	87·1
3	102·4	105·7	102·8	89·2	86·3	87·6
4	101·6	104·7	101·8	89·2	85·3	85·7

1 Relates to table on page 34, *Economic Trends*.
2 The ratios do not take into account part-time working or hours of work.
3 Figures after June 1974 are provisional.

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Output per person employed[1]

Seasonally adjusted

Average 1970=100

	Total employed labour force	Employment		Output per person employed[2]		
		Index of production industries	Manufacturing industries	Whole economy	Index of production industries	Manufacturing industries
1967 *1*	101·0	103·8	100·8	90·4	87·2	87·9
2	101·0	103·1	100·0	91·3	88·7	89·5
3	101·1	102·5	99·3	91·6	89·3	90·3
4	100·7	101·9	98·9	93·1	91·7	92·4
1968 *1*	100·6	101·5	98·7	95·7	94·8	95·5
2	100·4	101·3	98·7	95·6	95·8	96·9
3	100·5	101·3	99·1	95·9	96·1	97·1
4	100·6	101·6	99·5	96·4	96·5	97·3
1969 *1*	100·6	101·7	99·9	97·1	97·3	98·1
2	100·5	101·7	100·3	97·9	98·6	99·8
3	100·5	101·4	100·4	98·0	98·5	99·2
4	100·3	101·2	100·6	98·3	98·6	99·2
1970 *1*	100·4	100·7	100·4	98·8	98·7	98·9
2	100·0	100·3	100·3	99·6	99·3	99·1
3	99·9	99·8	99·9	100·6	100·6	100·4
4	99·7	99·2	99·4	100·9	101·4	101·5
1971 *1*	98·6	98·7	98·9	101·7	101·4	100·6
2	98·6	97·3	97·3	102·8	103·9	103·1
3	98·0	96·3	96·1	104·1	104·5	104.0
4	97·9	95·3	94·9	104·6	105·1	104·4
1972 *1*	98·6	94·6	94·0	102·9	103·3	104·4
2	98·7	94·5	93·7	105·9	108·9	108·6
3	99·2	94·4	93·5	106·0	110·0	110·2
4	99·8	94·7	93·4	107·2	111·9	113·9
1973 *1*	100·9	95·4	93·8	109·7	115·7	117·8
2	100·9	95·7	94·1	108·8	114·7	117·3
3	101·3	95·9	94·2	109·4	115·5	118·6
4	101·4	96·0	94·6	109·0	114·5	117·3
1974 *1*	101·0	95·8	94·5	106·6	108·6	112·5
2	101·4	95·7	94·6	108·7	112·9	115·9
3	101·9	95·63	94·73	109·1	113·4	116·1
4	101·6	95·0	94·2	108·0	110·8	112·6
1975 *1*	100·7	94·1	93·1	108·6	111·1	113·5
2	..	94·8	91·3	..	108·1	109·7

See footnotes on page 81.

National employment and unemployment[1]

Unadjusted

	United Kingdom					Great Britain			
	Thousands							Thousands	
	Employees in employment[3,4]	Total employed labour force[3]	Unemployed[3]	Working population[3]	Unemployed excluding school-leavers and adult students	Employees employed in manufacturing industries[3] 1970=100	Average hours worked per operative in manufacturing[2] 1970=100	Unemployed excluding school-leavers and adult students	Vacancies notified to employment offices
1949	..	..	..	..	..	..	..	296·0	..
1950	..	..	..	..	326·7	..	..	300·4	..
1951	..	..	..	..	260·0	..	..	233·3	..
1952	..	..	..	..	361·5	..	..	322·4	..
1953	..	..	..	..	349·5	..	..	313·7	..
1954	..	..	..	..	296·7	..	..	265·9	..
1955	..	..	..	..	238·8	..	..	208·9	..
1956	..	..	..	..	254·2	..	..	225·9	..
1957	..	..	..	..	321·6	..	..	289·3	..
1958	..	..	..	..	441·9	..	..	401·9	..
1959	21,417	23,756	420	24,176	468·1	..	..	432·8	156·9
1960	21,894	24,178	326	24,504	369·9	100·7	..	337·2	211·9
1961	22,228	24,460	287	24,747	339·0	102·1	..	304·9	213·3
1962	22,447	24,634	406	25,040	453·9	101·2	103·1	418·8	149·4
1963	22,505	24,663	496	25,159	539·4	99·6	103·0	502·3	143·8
1964	22,812	24,952	349	25,301	393·7	101·1	103·8	361·7	220·8
1965	23,080	25,205	299	25,504	338·2	102·4	102·5	308·4	265·1
1966	23,253	25,357	281	25,638	353·3	102·7	100·8	323·4	254·8
1967	22,808	25,001	503	25,504	547·2	99·5	100·1	509·8	174·0
1968	22,650	24,845	542	25,387	574·4	98·5	100·9	538·4	188·0
1969	22,619	24,875	518	25,393	566·3	99·8	101·0	530·7	199·6
1970	22,471	24,738	555	25,293	602·0	99·7	100·0	567·8	185·8
1971	22,122	24,400	724	25,124	775·8	96·3	98·0	737·0	129·0
1972	22,120	24,428	806	25,234	855·0	93·0	97·6	816·0	145·3
1973	22,662	25,002	576	25,578	611·0	93·6	99·5	587·0	303·9
1974	22,790	25,112	543	25,655	600·1[5]	94·1[6]	96·8	571·5[5]	298·8[5]
1959 *1*	..	..	..	..	563·3	..	..	522·5	117·4
2	21,417	23,756	420	24,176	466·2	..	..	430·9	154·1
3	21,599	23,917	426	24,343	403·6	..	..	370·9	183·5
4	21,624	23,927	443	24,370	439·2	..	..	406·9	172·6
1960 *1*	21,772	24,064	436	24,500	454·1	99·8	..	418·9	180·1
2	21,894	24,178	326	24,504	361·5	100·7	..	330·5	223·3
3	21,998	24,277	325	24,602	308·5	101·9	..	280·9	236·7
4	22,115	24,383	356	24,739	348·8	102·0	..	318·5	207·4
1961 *1*	22,207	24,456	356	24,812	372·2	101·8	..	336·8	201·0
2	22,228	24,460	287	24,747	314·9	102·1	..	282·1	241·2
3	22,349	24,568	325	24,893	294·9	102·7	..	261·8	236·2
4	22,233	24,438	391	24,829	373·8	102·3	..	338·9	175·0
1962 *1*	22,344	24,538	450	24,988	446·5	101·6	103·6	407·6	150·2
2	22,447	24,634	406	25,040	422·3	101·2	103·2	386·7	171·8
3	22,486	24,663	472	25,135	422·9	101·6	103·0	389·9	156·1
4	22,374	24,544	560	25,104	523·7	100·9	102·5	491·0	119·6
1963 *1*	22,231	24,396	679	25,075	670·6	99·9	102·0	626·7	113·3
2	22,505	24,663	496	25,159	541·5	99·6	102·6	504·2	147·2
3	22,579	24,730	502	25,232	462·2	100·4	103·4	428·0	157·1
4	22,671	24,818	486	25,304	483·1	101·1	103·9	450·3	157·4

1 Relates to table on page 36 *Economic Trends*. 2 The annual figures are the averages of the *unadjusted* monthly figures.
3 Annual estimates relate to mid-year. 4 Estimates of employees in employment from June 1971 are based on the annual censuses of employment. Earlier estimates are taken from the continuous employment series published in the October 1975 issue of the *Department of Employment Gazette*.
5 The UK figures shown for 1974 are averages of eleven months for Great Britain plus averages of twelve months for Northern Ireland.
6 Estimates after June 1974 are provisional.

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National employment and unemployment[1]

	Unadjusted								
	United Kingdom					Great Britain			
	Thousands							Thousands	
	Employees in employment[3,4]	Total employed labour force[3]	Unemployed[3]	Working population[3]	Unemployed excluding school-leavers and adult students	Employees employed in manufacturing industries[3] 1970=100	Average hours worked per operative in manufacturing[2] 1970=100	Unemployed excluding school-leavers and adult students	Vacancies notified to employment offices
1964 *1*	22,627	24,771	451	25,222	482·2	100·7	104·2	445·1	182·1
2	22,812	24,952	349	25,301	389·1	101·1	103·7	355·4	230·1
3	22,976	25,112	364	25,476	340·0	102·4	103·7	310·4	242·5
4	23,004	25,138	367	25,505	363·3	103·0	103·6	336·0	228·6
1965 *1*	22,944	25,074	376	25,450	385·7	102·3	103·4	353·3	233·2
2	23,080	25,205	299	25,504	323·0	102·4	102·8	292·6	287·8
3	23,149	25,267	332	25,599	305·1	103·4	101·9	276·6	284·6
4	23,221	25,334	350	25,684	339·1	103·7	102·0	311·1	255·0
1966 *1*	23,142	25,248	336	25,584	353·1	102·7	101·5	322·6	260·0
2	23,253	25,357	281	25,638	299·1	102·7	101·3	270·8	295·0
3	23,291	25,416	353	25,769	306·1	103·3	100·8	277·8	272·3
4	22,982	25,132	503	25,635	455·1	102·0	99·6	422·5	192·1
1967 *1*	22,697	24,870	564	25,434	565·3	100·3	100·0	527·0	168·5
2	22,808	25,001	503	25,504	529·8	99·5	100·0	491·4	181·4
3	22,896	25,090	563	25,653	515·3	99·6	100·2	478·8	178·0
4	22,729	24,927	596	25,523	578·2	99·5	100·4	542·2	168·2
1968 *1*	22,561	24,758	608	25,366	623·2	98·5	100·4	586·2	166·8
2	22,650	24,845	542	25,387	567·0	98·5	100·7	531·3	194·1
3	22,718	24,928	570	25,498	533·9	99·5	101·2	499·3	197·8
4	22,658	24,883	578	25,461	573·3	100·2	101·4	536·7	193·2
1969 *1*	22,530	24,769	604	25,373	612·1	99·8	100·5	572·7	187·6
2	22,619	24,875	518	25,393	544·7	99·8	101·3	509·5	211·6
3	22,653	24,911	577	25,488	525·6	100·6	101·4	492·0	208·6
4	22,564	24,826	602	25,428	583·0	101·2	100·9	548·6	190·4
1970 *1*	22,482	24,747	637	25,384	639·3	100·1	99·9	603·5	181·5
2	22,471	24,738	555	25,293	584·9	99·7	100·3	552·3	197·5
3	22,482	24,752	616	25,368	565·8	99·9	100·2	532·2	194·0
4	22,404	24,679	641	25,320	617·8	99·7	99·5	583·2	170·3
1971 *1*	22,050	24,327	738	25,065	719·9	98·3	98·3	681·7	137·4
2	22,122	24,400	724	25,124	736·0	96·3	98·0	699·1	136·9
3	21,985	24,271	855	25,126	773·7	96·0	98·3	734·5	128·3
4	21,948	24,244	911	25,155	873·7	94·9	97·7	832·5	113·4
1972 *1*	22,030	24,331	967	25,298	959·6	93·2	94·8	917·0	111·1
2	22,120	24,428	806	25,234	864·8	93·0	98·1	824·8	141·8
3	22,253	24,574	891	25,465	807·8	93·6	98·9	769·8	154·8
4	22,387	24,717	782	25,499	787·6	93·7	98·8	752·2	173·2
1973 *1*	22,583	24,919	717	25,636	751·4	93·5	98·6	716·3	216·2
2	22,662	25,002	576	25,578	621·5	93·6	99·4	590·9	299·0
3	22,752	25,089	578	25,667	552·9	94·3	100·0	523·8	341·6
4	22,773	25,106	514	25,620	518·3	95·2	99·7	491·8	358·7
1974 *1*	22,617	24,944	618	25,562	621·3	93·8	92·1	592·4	272·9
2	22,790	25,112	543	25,655	564·5	94·1	98·6	538·0	319·3
3					590·6	94·76	98·5	561·7	313·4
4					.. [7]	94·1	97·8	.. [7]	.. [7]
1975 *1*					780·4[8]	92·0	96·2	747·4[8]	.. [7]
2					834·6	90·1	95·9	799·1	168·7
3					978·2			937·3	142·4

1–6 See footnotes on page 83.
7 Figure not available due to industrial action. For further details see note on page 129 of the Department of Employment Gazette, February 1975.
8 Figure includes an estimate for January 1975 which was made by simplified procedures.

National employment and unemployment[1]

Seasonally adjusted

	United Kingdom					**Great Britain**			
	Thousands							Thousands	
	Employees in employment[3,4]	Total employed labour force[3]	Unemployed[3]	Working population	Unemployed excluding school-leavers and adult students	Employees employed in manufacturing industries[3] 1970=100	Average hours worked per operative in manufacturing[2] 1970=100	Unemployed excluding school-leavers and adult students	Vacancies notified to employment offices
1948 *1*	..	..	..	..	..	..	..	..	..
2	..	..	..	..	..	..	..	..	..
3	..	..	..	..	..	..	..	322·1	..
4	..	..	..	..	..	..	..	309·3	..
1949 *1*	..	..	..	..	..	..	..	299·6	..
2	..	..	..	..	..	..	..	295·0	..
3	..	..	..	..	312·9	..	..	284·8	..
4	..	..	..	..	330·2	..	..	302·8	..
1950 *1*	..	..	..	..	328·6	..	..	303·8	..
2	..	..	..	..	332·3	..	..	305·5	..
3	..	..	..	..	332·4	..	..	305·1	..
4	..	..	..	..	313·7	..	..	287·7	..
1951 *1*	..	..	..	..	277·1	..	..	251·0	..
2	..	..	..	..	245·4	..	..	220·0	..
3	..	..	..	..	242·4	..	..	216·7	..
4	..	..	..	..	270·0	..	..	240·5	..
1952 *1*	..	..	..	..	309·8	..	..	274·9	..
2	..	..	..	..	358·4	..	..	321·1	..
3	..	..	..	..	390·8	..	..	349·6	..
4	..	..	..	..	397·2	..	..	354·3	..
1953 *1*	..	..	..	..	368·8	..	..	330·2	..
2	..	..	..	..	355·4	..	..	319·6	..
3	..	..	..	..	338·1	..	..	303·6	..
4	..	..	..	..	332·8	..	..	298·1	..
1954 *1*	..	..	..	..	330·6	..	..	296·7	..
2	..	..	..	..	303·9	..	..	273·5	..
3	..	..	..	..	277·9	..	..	248·5	..
4	..	..	..	..	268·1	..	..	238·4	..
1955 *1*	..	..	..	..	254·8	..	..	225·1	..
2	..	..	..	..	237·8	..	..	207·4	..
3	..	..	..	..	231·6	..	..	201·3	..
4	..	..	..	..	228·0	..	..	198·9	..
1956 *1*	..	..	..	..	236·9	..	..	207·6	..
2	..	..	..	..	243·2	..	..	215·6	..
3	..	..	..	..	267·2	..	..	239·6	..
4	..	..	..	..	273·7	..	..	244·7	..
1957 *1*	..	..	..	..	327·5	..	..	294·8	..
2	..	..	..	..	325·4	..	..	293·4	..
3	..	..	..	..	311·0	..	..	279·2	..
4	..	..	..	..	320·1	..	..	287·2	..
1958 *1*	..	..	..	..	371·1	..	..	331·3	..
2	..	..	..	..	438·9	..	..	396·5	..
3	..	..	..	..	470·4	..	..	431·5	122·0
4	..	..	..	..	500·9	..	..	462·1	122·8

See footnotes on page 83.

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National employment and unemployment[1]

Seasonally adjusted

	United Kingdom					**Great Britain**			
	Thousands					Employees employed in manufacturing industries[3]	Average hours worked per operative in manufacturing[2]	Thousands	
	Employees in employment[3,4]	Total employed labour force[3]	Unemployed[3]	Working population[3]	Unemployed excluding school-leavers and adult students	1970=100	1970=100	Unemployed excluding school-leavers and adult students	Vacancies notified to employment offices
1959 *1*	..	..	..	..	490·6	..	..	454·2	131·1
2	21,423	23,762	..	24,225	480·5	..	..	445·3	142·5
3	21,540	23,858	..	24,307	461·4	..	..	425·9	168·3
4	21,653	23,956	..	24,379	435·7	..	..	402·0	187·5
1960 *1*	21,800	24,092	..	24,481	393·5	100·2	..	363·2	205·1
2	21,894	24,178	..	24,548	373·6	101·0	..	342·4	222·9
3	21,941	24,220	..	24,568	356·4	101·5	..	325·7	237·7
4	22,138	24,406	..	24,744	344·3	101·8	..	312·4	246·8
1961 *1*	22,246	24,495	..	24,803	321·6	102·1	..	291·1	240·4
2	22,221	24,453	..	24,785	325·8	102·4	..	293·0	239·2
3	22,294	24,513	..	24,859	340·2	102·3	..	304·4	236·8
4	22,247	24,452	..	24,825	369·5	102·1	..	332·9	210·9
1962 *1*	22,399	24,593	..	24,993	387·7	101·9	103·6	353·3	187·2
2	22,434	24,621	..	25,075	436·7	101·6	103·2	401·1	165·2
3	22,430	24,607	..	25,098	482·8	101·2	103·0	447·0	141·3
4	22,378	24,548	..	25,090	520·9	100·6	102·5	486·4	128·6
1963 *1*	22,305	24,470	..	25,100	585·4	100·2	102·0	545·8	127·6
2	22,488	24,646	..	25,192	557·5	100·0	102·6	520·4	136·8
3	22,518	24,669	..	25,187	526·4	100·0	103·4	489·4	142·7
4	22,664	24,811	..	25,277	480·5	100·7	103·9	446·0	170·6
1964 *1*	22,722	24,866	..	25,271	418·8	101·1	104·2	386·4	199·9
2	22,793	24,933	..	25,333	404·0	101·5	103·7	370·6	212·4
3	22,905	25,041	..	25,420	389·9	102·0	103·7	358·4	228·4
4	22,990	25,124	..	25,469	353·8	102·5	103·6	324·8	243·7
1965 *1*	23,052	25,182	..	25,518	332·1	102·7	103·4	302·6	249·6
2	23,063	25,188	..	25,536	338·1	102·8	102·8	308·0	270·4
3	23,068	25,186	..	25,532	352·8	103·0	101·9	322·6	270·9
4	23,205	25,318	..	25,643	328·0	103·2	102·0	298·7	269·4
1966 *1*	23,258	25,364	..	25,662	302·1	103·1	101·5	274·2	275·8
2	23,240	25,344	..	25,674	314·5	103·1	101·3	286·3	278·5
3	23,202	25,327	..	25,691	352·2	102·9	100·8	322·1	259·4
4	22,969	25,119	..	25,596	444·1	101·5	99·6	410·6	205·3
1967 *1*	22,809	24,982	..	25,513	515·7	100·7	100·0	479·8	183·4
2	22,801	24,994	..	25,542	544·7	99·9	100·0	506·1	166·5
3	22,804	24,998	..	25,571	559·8	99·2	100·2	521·7	166·3
4	22,717	24,915	..	25,489	569·3	98·9	100·4	532·6	179·3
1968 *1*	22,672	24,869	..	25,442	573·7	98·9	100·4	539·1	180·5
2	22,640	24,835	..	25,424	580·9	99·0	100·7	544·8	181·2
3	22,636	24,846	..	25,422	576·6	99·2	101·2	540·4	187·6
4	22,647	24,872	..	25,432	567·6	99·7	101·4	530·6	202·0
1969 *1*	22,629	24,868	..	25,436	562·3	100·1	101·1	525·3	200·6
2	22,607	24,863	..	25,432	557·2	100·3	101·1	521·4	200·8
3	22,586	24,844	..	25,420	566·7	100·3	100·9	531·8	199·2
4	22,553	24,815	..	25,404	580·2	100·6	100·8	545·5	197·2

See footnotes on page 83.

National employment and unemployment[1]

Seasonally adjusted

	United Kingdom					Great Britain			
	Thousands							Thousands	
	Employees in employment[3,4]	Total employed labour force[3]	Unemployed[3]	Working population[3]	Unemployed excluding school-leavers and adult students	Employees employed in manufacturing industries[3] 1970=100	Average hours worked per operative in manufacturing[2] 1970=100	Unemployed excluding school-leavers and adult students	Vacancies notified to employment offices
1970 *1*	22,565	24,830	..	25,428	586·9	100·5	100·5	553·1	194·2
2	22,457	24,724	..	25,333	597·8	100·2	100·2	564·4	189·1
3	22,435	24,705	..	25,314	606·8	99·7	99·8	572·2	185·1
4	22,393	24,668	..	25,303	617·5	99·2	99·4	582·7	174·3
1971 *1*	22,114	24,391	..	25,089	668·5	98·6	99·1	632·1	149·9
2	22,107	24,385	..	25,165	750·3	96·8	97·9	712·5	127·2
3	21,954	24,240	..	25,081	813·1	95·7	97·9	773·2	120·4
4	21,934	24,230	..	25,139	871·6	94·4	97·5	830·2	118·6
1972 *1*	22,085	24,386	..	25,312	910·1	93·6	95·4	869·1	124·2
2	22,102	24,410	..	25,273	879·0	93·4	98·1	838·1	133·4
3	22,233	24,554	..	25,427	841·0	93·3	98·5	802·6	147·1
4	22,374	24,704	..	25,488	789·4	93·2	98·7	753·6	176·2
1973 *1*	22,632	24,968	..	25,644	702·5	93·9	99·3	669·0	229·4
2	22,641	24,981	..	25,615	636·2	94·1	99·4	604·7	290·4
3	22,737	25,074	..	25,634	584·4	94·0	99·5	555·0	334·0
4	22,761	25,094	..	25,611	520·7	94·7	99·6	493·8	361·4
1974 *1*	22,661	24,988	..	25,564	572·9	94·2	92·8	545·5	286·3
2	22,770	25,092	..	25,694	579·4	94·5	98·7	552·2	310·7
3			..		621·2	94·4[6]	98·0	592·2	306·1
4			..		..[7]	93·6	97·7	..[7]	..[7]
1975 *1*			..		733·3[8]	92·4	96·9	701·3[8]	..[7]
2			..		849·7	90·5	95·9	813·4	156·7
3			..		1,008·5			967·4	132·5

See footnotes on pages 83 and 84.

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Regional unemployment rates[1,2,3]

Seasonally adjusted

Per cent

	North[4]	Yorkshire and Humberside[4]	East Midlands[4]	East Anglia	South East[4]	South West[4]	West Midlands
1965 *1*	2·5	1·0	0·7	1·2	0·8	1·4	0·6
2	2·4	1·0	0·8	1·2	0·8	1·5	0·6
3	2·5	1·1	0·9	1·3	0·9	1·6	0·7
4	2·3	1·0	0·9	1·2	0·8	1·5	0·6
1966 *1*	2·2	0·9	0·8	1·1	0·7	1·5	0·5
2	2·2	0·9	0·8	1·2	0·8	1·5	0·6
3	2·5	1·1	1·0	1·4	0·9	1·7	0·7
4	2·9	1·4	1·3	1·8	1·2	2·2	1·2
1967 *1*	3·4	1·6	1·5	2·0	1·5	2·5	1·6
2	3·7	1·8	1·6	1·9	1·6	2·5	1·7
3	3·9	1·9	1·6	1·9	1·6	2·4	1·9
4	4·0	2·1	1·7	1·9	1·6	2·5	1·9
1968 *1*	4·2	2·4	1·8	1·9	1·6	2·4	2·0
2	4·5	2·5	1·8	2·0	1·6	2·5	2·0
3	4·6	2·5	1·8	2·0	1·6	2·5	1·9
4	4·7	2·5	1·9	1·9	1·5	2·4	1·8
1969 *1*	4·6	2·5	1·9	1·8	1·5	2·5	1·7
2	4·6	2·4	1·8	1·8	1·5	2·6	1·7
3	4·6	2·5	1·9	1·9	1·5	2·7	1·7
4	4·6	2·6	2·0	1·9	1·6	2·7	1·7
1970 *1*	4·6	2·7	2·1	2·0	1·6	2·7	1·8
2	4·6	2·8	2·2	2·0	1·6	2·8	1·8
3	4·4	2·8	2·2	2·1	1·6	2·8	1·9
4	4·4	2·8	2·3	2·3	1·6	2·8	2·0
1971 *1*	4·8	3·1	2·5	2·7	1·8	3·0	2·3
2	5·3	3·6	2·8	3·1	2·0	3·2	2·7
3	5·8	3·9	3·0	3·2	2·1	3·4	3·1
4	6·1	4·2	3·1	3·3	2·2	3·6	3·5
1972 *1*	6·4	4·4	3·2	3·3	2·3	3·7	3·8
2	6·1	4·2	3·1	2·9	2·2	3·5	3·7
3	6·0	4·0	2·9	2·7	2·1	3·2	3·4
4	5·7	3·7	2·7	2·5	1·9	3·0	3·1
1973 *1*	5·0	3·2	2·3	2·1	1·7	2·6	2·6
2	4·7	2·9	2·1	1·9	1·5	2·5	2·2
3	4·3	2·6	1·9	1·8	1·4	2·3	2·0
4	3·9	2·3	1·8	1·6	1·3	2·1	1·7
1974 *1*	4·2	2·6	2·0	1·6	1·5	2·3	2·0
2	4·3	2·5	2·1	1·8	1·5	2·5	2·0
3	4·6	2·6	2·2	2·0	1·6	2·8	2·1
4	..5	..5	..5	..5	..5	..5	..5
1975 *1*	4·9	3·0	2·7	2·7	2·0	3·7	2·7
2	5·4	3·4	3·2	3·2	2·4	4·3	3·4
3	6·0	4·1	3·8	3·7	3·0	4·9	4·4

1 Relates to table on page 38, *Economic Trends,*
2 Numbers unemployed excluding school-leavers and adult students expressed as a percentage of the appropriate mid-year estimate of total employees (employed and unemployed).
3 Quarterly averages.
4 The boundaries of the standard regions were revised in April 1974.
5 Figure not available due to industrial action. For further details see note on page 129 of the *Department of Employment Gazette,* February 1975.

Regional unemployment rates[1, 2, 3]

Seasonally adjusted

Per cent

	North West[4]	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
1965 *1*	1·6	2·3	3·0	1·3	5·9	1·4
2	1·5	2·4	2·8	1·3	6·0	1·4
3	1·6	2·6	2·8	1·4	6·0	1·5
4	1·4	2·5	2·7	1·3	5·8	1·4
1966 *1*	1·2	2·5	2·5	1·2	5·4	1·3
2	1·3	2·5	2·5	1·2	5·5	1·3
3	1·4	2·7	2·7	1·4	5·9	1·5
4	1·7	3·3	3·1	1·7	6·5	1·8
1967 *1*	2·1	3·7	3·4	2·1	7·0	2·2
2	2·3	3·9	3·7	2·2	7·5	2·3
3	2·3	3·9	3·7	2·2	7·4	2·4
4	2·4	3·9	3·7	2·3	7·1	2·4
1968 *1*	2·4	3·8	3·7	2·3	6·7	2·4
2	2·4	3·9	3·7	2·4	7·0	2·5
3	2·3	3·9	3·7	2·3	7·0	2·4
4	2·3	3·8	3·6	2·3	7·2	2·4
1969 *1*	2·3	3·8	3·5	2·3	7·1	2·4
2	2·3	3·9	3·5	2·3	6·9	2·4
3	2·4	3·9	3·6	2·3	6·7	2·4
4	2·4	3·9	3·7	2·4	6·7	2·4
1970 *1*	2·5	3·8	3·8	2·4	6·5	2·5
2	2·6	3·8	4·0	2·5	6·5	2·5
3	2·7	3·7	4·2	2·5	6·7	2·6
4	2·8	3·7	4·4	2·5	6·7	2·6
1971 *1*	3·1	3·8	5·0	2·8	7·2	2·9
2	3·6	4·2	5·6	3·2	7·4	3·3
3	4·0	4·5	6·0	3·5	7·8	3·6
4	4·5	4·7	6·3	3·7	8·1	3·8
1972 *1*	4·8	5·0	6·6	3·9	8·1	4·0
2	4·8	4·8	6·4	3·7	8·1	3·8
3	4·7	4·6	6·1	3·6	7·6	3·7
4	4·5	4·4	5·9	3·4	7·0	3·4
1973 *1*	4·1	3·8	5·2	2·9	6·6	3·0
2	3·6	3·5	4·7	2·7	6·2	2·7
3	3·3	3·3	4·2	2·4	5·8	2·5
4	2·9	3·0	3·7	2·2	5·3	2·2
1974 *1*	3·2	3·4	3·9	2·4	5·3	2·5
2	3·2	3·6	3·8	2·4	5·2	2·5
3	3·5	3·7	4·0	2·6	5·6	2·7
4	..[5]	..[5]	..[5]	..[5]	5·9	..[5]
1975 *1*	4·1	4·3	4·2	3·1	6·1	3·1
2	4·7	5·0	4·6	3·6	7·0	3·6
3	5·4	5·8	5·3	4·2	7·9	4·3

See footnotes on page 88.

Wage rates and earnings[1]

	Unadjusted				Seasonally adjusted			
	31 July 1972=100[2]		January 1970=100		January 1970=100		1970=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB) (wages and salaries combined)		Average earnings (GB) (wages and salaries combined)		Wages and salaries per unit of output	
	All industries and services covered	Manufacturing industry	All industries and services covered	Manufacturing industry	All industries and services covered	Manufacturing industry	Whole economy	Manufacturing industry
1956	42·0	42·7	..	..	..	..	..	..
1957	44·1	44·9	..	..	..	..	..	..
1958	45·7	46·3	..	..	..	..	..	..
1959	46·9	47·5	..	..	..	..	..	..
1960	48·1	48·7	..	..	..	..	..	..
1961	50·1	50·6	..	..	..	..	..	..
1962	51·9	52·2	..	..	..	..	..	..
1963	53·8	53·7	64·9	64·2			..	..
1964	56·4	56·3	69·6	69·1			76·4	75·1
1965	58·8	58·4	74·7	73·8			79·6	79·5
1966	61·5	61·2	79·6	78·4			83·6	82·9
1967	63·9	63·6	82·1	81·0			85·0	82·9
1968	68·1	68·4	88·8	87·9			87·2	83·3
1969	71·7	72·1	95·7	94·9			91·3	88·5
1970	78·8	79·4	107·2	106·9			100·0	100·0
1971	89·0	89·3	119·4	119·0			109·6	108·5
1972	101·3	101·5	134·8[3]	134·3[3]			119·2	114·7
1973	115·2	114·6	152·6	151·3			130·2	121·1
1974	138·0	134·3	179·6	177·1			155·0	145·9
1956 *1*	40·7	41·4	..	..	..	..	..	..
2	42·2	42·9	..	..	..	..	..	..
3	42·4	43·2	..	..	..	..	..	..
4	42·6	43·3	..	..	..	..	..	..
1957 *1*	42·9	43·5	..	..	..	..	..	..
2	44·0	44·7	..	..	..	..	..	..
3	44·6	45·5	..	..	..	..	..	..
4	44·9	45·7	..	..	..	..	..	..
1958 *1*	45·1	45·8	..	..	..	..	..	..
2	45·3	46·0	..	..	..	..	..	..
3	45·8	46·3	..	..	..	..	..	..
4	46·5	47·2	..	..	..	..	..	..
1959 *1*	46·7	47·3	..	..	..	..	..	..
2	46·8	47·4	..	..	..	..	..	..
3	46·9	47·6	..	..	..	..	..	..
4	47·0	47·7	..	..	..	..	..	..
1960 *1*	47·5	48·1	..	..	..	..	..	..
2	48·0	48·5	..	..	..	..	..	..
3	48·3	48·8	..	..	..	..	..	..
4	48·6	49·4	..	..	..	..	..	..

1 Relates to table on page 40, *Economic Trends*.
2 Prior to July 1972 the series was based on 31 January 1956=100. Figures before July 1972 have therefore been linked.
3 Average of 11 months. See footnote[5].
4 In the absence of earnings data for February 1972 due to the effects of the coalmining dispute, no index of wages and salaries per unit of output has been calculated for that month. The indices calculated for January and March 1972 are less reliable than usual.
5 The figures reflect temporary reductions in earnings while three-day working and other restrictions were in operation.

Wage rates and earnings[1]

	Unadjusted				Seasonally adjusted			
	31 July 1972=100[2]		January 1970=100		January 1970=100		1970=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB) (wages and salaries combined)		Average earnings (GB) (wages and salaries combined)		Wages and salaries per unit of output	
	All industries and services covered	Manufacturing industry	All industries and services covered	Manufacturing industry	All industries and services covered	Manufacturing industry	Whole economy	Manufacturing industry
1961 *1*	49·6	50·4	..	..	..	..	..	..
2	49·9	50·6	..	..	..	..	..	..
3	50·2	50·7	..	..	..	..	..	..
4	50·6	50·9	..	..	..	..	..	..
1962 *1*	51·0	51·2	..	..	..	..	..	..
2	51·7	51·8	..	..	..	..	..	..
3	52·3	52·7	..	..	..	..	..	..
4	52·7	52·9	..	..	..	..	..	..
1963 *1*	53·1	53·2	62·8	62·5	62·1	61·9	..	76·7
2	53·7	53·5	65·1	64·1	64·0	63·5	..	75·6
3	53·9	53·8	65·4	64·4	65·1	64·7	..	74·7
4	54·5	54·4	66·3	65·9	65·9	65·7	..	73·8
1964 *1*	55·5	55·6	67·7	67·7	67·4	67·3	75·4	73·8
2	56·1	56·1	69·7	69·1	68·5	68·4	75·8	74·9
3	56·7	56·8	70·4	69·4	69·9	69·7	76·1	75·9
4	57·1	56·8	70·5	70·1	70·9	70·8	78·4	75·8
1965 *1*	57·8	57·5	73·0	72·6	72·2	71·9	78·4	77·4
2	58·3	57·9	74·6	73·7	73·3	73·0	78·7	78·9
3	59·2	59·0	75·0	73·9	74·5	74·2	79·5	80·5
4	59·8	59·3	76·0	75·2	76·3	75·9	81·6	81·3
1966 *1*	60·8	60·3	78·4	77·8	77·6	77·2	83·4	81·6
2	61·4	60·9	80·4	79·5	79·2	78·7	84·5	82·9
3	62·0	61·7	80·1	78·5	79·6	78·9	83·0	83·2
4	62·0	61·8	79·4	77·9	79·6	78·5	83·6	84·0
1967 *1*	62·5	62·5	79·5	78·6	79·8	78·9	83·8	82·5
2	63·0	62·6	82·0	80·7	80·7	79·9	83·8	82·4
3	64·5	64·4	83·0	81·5	82·6	81·9	85·8	83·3
4	65·4	64·8	84·0	83·1	84·2	83·7	86·7	83·4
1968 *1*	67·2	67·6	86·8	86·1	85·9	85·4	87·5	82·3
2	67·6	68·0	88·5	87·5	87·1	86·7	87·1	82·7
3	68·2	68·4	89·2	88·0	89·0	88·5	86·5	84·1
4	69·4	69·5	90·8	89·9	91·0	90·4	87·7	84·2
1969 *1*	70·7	71·3	92·9	92·5	92·2	91·9	90·1	86·4
2	71·0	71·5	95·4	94·4	94·1	93·7	90·6	86·7
3	71·8	72·2	96·2	95·1	95·9	95·6	90·8	89·0
4	73·1	73·5	98·3	97·7	98·5	98·3	93·6	92·0
1970 *1*	75·7	76·2	101·6	101·4	101·6	101·4	96·5	95·5
2	77·5	78·0	106·4	105·6	105·0	105·0	98·9	99·0
3	79·5	80·3	108·7	108·4	108·3	108·9	100·9	101·5
4	82·6	82·9	111·9	112·0	111·9	112·5	103·6	104·0

See footnotes on page 90.

Wage rates and earnings[1]

	Unadjusted				Seasonally adjusted			
	31 July 1972=100[2]		January 1970=100		January 1970=100		1970=100	
	Basic weekly wage rates (manual workers)		Average earnings (GB) (wages and salaries combined)		Average earnings (GB) (wages and salaries combined)		Wages and salaries per unit of output	
	All industries and services covered	Manufacturing industry	All industries and services covered	Manufacturing industry	All industries and services covered	Manufacturing industry	Whole economy	Manufacturing industry
1971 *1*	85·8	86·4	115·2	115·1	114·9	115·1	106·9	106·9
2	87·6	88·4	118·8	118·3	117·1	117·4	108·7	107·3
3	89·8	90·0	120·9	120·1	120·4	120·4	110·6	109·1
4	92·8	92·1	122·6	122·4	122·5	122·8	111·9	110·7
1972 *1*	96·0	95·5	126·7[4]	126·7[4]	126·4[4]	126·8[4]	118·0	.. [4]
2	98·1	98·2	132·3	132·1	130·5	131·2	117·2	114·0
3	103·4	104·6	135·5	135·4	135·0	135·7	119·9	116·1
4	107·9	107·6	142·0	140·4	141·8	140·9	121·6	116·7
1973 *1*	108·7	108·1	144·7	143·6	144·0	143·7	124·4	115·3
2	113·4	111·7	150·5	149·0	149·6	148·9	128·0	119·2
3	118·1	117·8	155·3	153·4	154·7	153·7	132·4	122·0
4	120·6	120·7	159·9	159·3	159·8	160·0	135·8	127·9
1974 *1*	124·3	122·7	159·5	157·2	159·1[5]	157·3[5]	145·8	131·5
2	131·7	128·0	172·4	169·7	170·1	168·5	147·6	137·7
3	143·2	139·4	186·1	183·5	185·5	184·0	157·4	149·5
4	152·7	147·1	200·4	197·8	200·3	198·7	169·0	165·0
1975 *1*	162·7	1[-]5·1	210·1	207·2	209·6	207·3	187·3	172·9
2	175·3	171·8	220·8	216·1	218·1	214·6	197·4	184·4
3	184·2	180·3						

See footnotes on page 90.

Prices[1]

	Unadjusted								
	Average 1970=100								Average 1970=100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[4]	Output All manufactured products Home sales[5]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[3]
1948	..	..	42·6	..	..	..	..	..	216
1949	..	..	43·8	..	..	..	..	..	211
1950	..	..	45·2	..	..	..	..	..	205
1951	..	..	49·3	..	..	..	..	..	188
1952	..	..	53·8	..	..	..	..	..	177
1953	..	..	55·4	..	..	..	..	..	175
1954	75·9	65·1	56·5	..	..	..	..	..	172
1955	78·2	66·7	59·0	..	..	..	..	..	166
1956	81·0	69·6	61·9	65·9	60·0	..	..	..	159
1957	81·5	71·8	64·2	67·6	62·5	..	..	..	154
1958	76·5	72·3	66·2	69·1	64·7	..	..	..	150
1959	77·2	72·5	66·5	69·8	64·9	..	..	..	149
1960	77·3	73·5	67·2	69·2	66·1	..	..	..	147
1961	76·4	75·5	69·5	70·3	69·1	..	..	..	143
1962	76·4	77·2	72·5	73·0	72·1	72·4	72·3	72·2	138
1963	78·2	78·0	73·9	74·8	73·5	73·8	74·1	73·9	135½
1964	81·4	80·3	76·3	76·9	76·0	76·7	76·3	76·4	131
1965	82·5	83·3	80·0	79·7	80·0	80·2	79·5	79·8	125
1966	84·5	85·6	83·1	82·5	83·3	83·2	83·0	83·0	120½
1967	84·1	86·5	85·2	84·6	85·4	85·2	84·9	85·0	117½
1968	91·5	89·9	89·2	87·9	89·6	89·3	88·8	88·8	112
1969	95·0	93·4	94·0	93·5	94·2	93·9	93·5	93·7	106½
1970	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100·0	100
1971	104·6	109·0	109·4	111·1	108·9	109·5	110·1	109·9	91½
1972	109·2	114·8	117·2	120·9	116·0	117·0	118·5	118·0	85½
1973	144·5	123·2	128·0	139·1	124·4	126·7	130·0	130·1	78
1974	215·3	152·0	148·5	164·2	143·4	147·0	150·9	151·1	67½
1948 *1*	..	..	41·8	..	..	..	..	..	..
2	..	..	42·9	..	..	..	..	..	..
3	..	..	42·8	..	..	..	..	..	..
4	..	..	43·0	..	..	..	..	..	..
1949 *1*	..	..	43·1	..	..	..	..	..	..
2	..	..	43·6	..	..	..	..	..	..
3	..	..	44·1	..	..	..	..	..	..
4	..	..	44·5	..	..	..	..	..	..
1950 *1*	..	..	44·8	..	..	..	..	..	..
2	..	..	45·1	..	..	..	..	..	..
3	..	..	45·0	..	..	..	..	..	..
4	..	..	45·7	..	..	..	..	..	..
1951 *1*	..	..	46·8	..	..	..	..	..	..
2	..	..	48·8	..	..	..	..	..	..
3	..	..	50·3	..	..	..	..	..	..
4	..	..	51·2	..	..	..	..	..	..
1952 *1*	..	..	52·6	..	..	..	..	..	..
2	..	..	53·9	..	..	..	..	..	..
3	..	..	54·2	..	..	..	..	..	..
4	..	..	54·6	..	..	..	..	..	..

1 Relates to table on page 42, *Economic Trends*. 2 All items except housing. 3 Movements in the purchasing power of the pound are based on movements in the consumers' expenditure deflator from 1948 to 1962 and in the general index of retail prices from 1962.
4 Revised method of calculation to include levies on certain imported foods from 3rd quarter 1971.
5 Reductions in the VAT exclusive prices of alcoholic liquor, tobacco and cigarettes, matches and mechanical lighters took place in April 1973. These reductions resulted from lower revenue duties designed to offset additional tax revenue from VAT. With unchanged prices in April for these products index numbers from 2nd quarter 1973 onwards would have been higher by 1·7.

Prices[1]

	Unadjusted								
	Average 1970=100								Average 1970=100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[4]	Output All manufactured products Home sales[5]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[3]
1953 *1*	..	..	55·0	..	..	..	..	..	..
2	..	..	55·8	..	..	..	..	..	..
3	..	..	55·6	..	..	..	..	..	..
4	..	..	55·5	..	..	..	..	..	..
1954 *1*	..	..	55·6	..	..	..	..	..	..
2	..	..	56·1	..	..	..	..	..	..
3	..	..	56·9	..	..	..	..	..	..
4	..	..	57·3	..	..	..	..	..	..
1955 *1*	..	..	57·8	..	..	..	..	..	..
2	..	..	58·4	..	..	..	..	..	..
3	..	..	59·2	..	..	..	..	..	..
4	..	..	60·6	..	..	..	..	..	..
1956 *1*	..	..	61·0	65·0	58·9	..	..	..	..
2	..	..	62·2	67·3	59·7	..	..	..	..
3	..	..	62·0	65·2	60·4	..	..	..	..
4	..	..	62·6	65·9	60·9	..	..	..	..
1957 *1*	84·9	71·7	63·3	66·5	61·6	..	..	..	..
2	83·2	71·7	63·7	67·3	61·8	..	..	..	..
3	80·7	71·7	64·6	68·8	62·4	..	..	..	..
4	77·4	72·0	65·4	67·8	64·1	..	..	..	..
1958 *1*	75·9	72·1	65·6	67·7	64·5	..	..	..	..
2	76·7	72·3	66·6	70·5	64·6	..	..	..	..
3	76·6	72·3	65·8	68·1	64·6	..	..	..	..
4	76·8	72·5	66·7	70·0	65·0	..	..	..	..
1959 *1*	77·0	72·7	67·0	70·5	65·2	..	..	..	..
2	76·8	72·4	66·4	69·9	64·6	..	..	..	..
3	77·1	72·5	66·2	69·1	64·7	..	..	..	..
4	78·0	72·7	66·7	69·7	65·1	..	..	..	..
1960 *1*	78·2	72·8	66·7	69·2	65·4	..	..	..	..
2	77·8	73·4	67·1	69·4	65·9	..	..	..	..
3	76·7	73·8	67·2	69·1	66·2	..	..	..	..
4	76·6	74·0	67·9	69·4	67·0	..	..	..	..
1961 *1*	76·5	74·6	68·2	69·3	67·7	..	..	..	..
2	76·8	75·1	69·1	70·7	68·3	..	..	..	..
3	76·3	75·9	70·0	70·7	69·5	..	..	..	..
4	75·8	76·3	70·8	70·5	70·8	..	..	..	..
1962 *1*	77·1	76·8	71·5	71·5	71·4	71·5	71·5	71·4	140
2	76·5	77·0	73·0	75·0	72·1	72·2	72·8	72·8	137
3	75·5	77·3	72·7	73·2	72·4	72·7	72·2	72·1	137½
4	76·3	77·5	72·6	72·3	72·8	73·1	72·7	72·5	137½
1963 *1*	77·5	77·7	73·7	75·4	72·9	73·3	74·5	74·1	135½
2	77·7	77·9	74·1	75·8	73·3	73·5	74·3	74·0	135
3	77·1	77·9	73·6	73·5	73·6	73·8	73·3	73·1	135½
4	80·5	78·5	74 2	74·4	74·1	74·6	74·5	74·3	135
1964 *1*	80·9	79·1	74·8	75·3	74·5	75·2	75·2	75·1	133½
2	80·5	80·2	76·2	77·2	75·6	76·3	76·0	76·1	131
3	81·3	80·7	76·8	77·5	76·4	77·2	76·5	76·7	130
4	82·8	81·2	77·5	77·9	77·2	78·0	77·5	77·7	129

See footnotes on page 93.

Prices[1]

	Unadjusted								
	Average 1970=100								Average 1970=100p
	Wholesale prices index		General index of retail prices				Pensioner prices index[2]		
	Materials and fuel purchased by manufacturing industry[4]	Output All manufactured products Home sales[5]	All items	Total food	Total non-food	All items other than seasonal food	One person household	Two person household	Purchasing power of the pound[3]
1965 *1*	82·7	82·1	78·2	78·7	78·0	78·7	78·7	78·8	128
2	82·5	83·4	80·2	79·9	80·2	80·3	79·0	79·4	124½
3	81·9	83·7	80·5	79·9	80·7	80·8	79·6	80·0	124
4	82·7	84·0	81·0	80·2	81·4	81·3	80·9	81·1	123½
1966 *1*	84·2	84·8	81·6	80·7	82·0	81·9	81·5	81·7	122½
2	85·7	85·4	83·2	83·7	83·0	83·0	83·0	83·1	120
3	84·3	86·0	83·5	82·7	83·7	83·7	83·0	83·2	119½
4	83·7	85·9	84·1	83·0	84·5	84·2	84·1	84·1	119
1967 *1*	83·1	86·1	84·6	83·9	84·9	84·7	84·7	84·7	118½
2	82·6	86·1	85·3	86·0	85·0	85·0	85·0	85·1	117
3	82·9	86·6	84·9	83·9	85·2	85·0	83·9	84·1	118
4	87·9	87·1	85·9	84·5	86·5	86·1	85·9	85·7	116½
1968 *1*	92·3	88·7	87·1	86·9	87·2	87·2	87·7	87·5	115
2	90·7	89·8	89·2	88·3	89·5	89·2	88·4	88·6	112
3	91·0	90·3	89·7	87·9	90·2	89·9	88·7	88·8	111½
4	91·8	91·0	90·7	88·7	91·4	91·0	90·4	90·3	110½
1969 *1*	93·1	92·2	92·5	91·3	93·0	92·5	92·3	92·4	108
2	94·3	92·9	94·0	94·5	93·8	93·4	93·3	93·6	106½
3	95·2	93·7	94·2	93·7	94·3	94·2	93·2	93·7	106
4	97·5	94·7	95·4	94·5	95·7	95·5	95·3	95·4	105
1970 *1*	99·2	96·7	97·1	97·2	97·2	97·0	97·6	97·6	103
2	99·7	98·9	99·5	100·6	99·1	98·9	99·4	99·4	100½
3	99·8	100·9	100·6	100·4	100·7	100·8	100·1	100·2	99½
4	101·4	103·4	102·7	101·8	103·1	103·1	102·8	102·6	97½
1971 *1*	103·0	106·3	105·5	105·6	105·4	105·6	105·9	105·8	95
2	104·9	108·7	109·3	111·5	108·6	109·0	109·4	109·3	91½
3	105·6	110·3	110·8	112·8	110·1	110·9	111·6	111·3	90
4	104·8	110·8	112·2	114·4	111·5	112·3	113·6	113·0	89
1972 *1*	105·6	112·1	113·9	117·8	112·6	113·9	115·9	115·3	88
2	106·1	113·5	116·0	119·0	115·0	115·9	117·3	116·7	86
3	109·4	115·6	118·0	122·3	116·5	117·8	119·1	118·8	85
4	115·6	118·0	120·8	124·7	119·6	120·7	122·0	121·4	83
1973 *1*	126·0	119·5	123·0	131·1	120·3	122·2	125·0	124·9	81½
2	133·3	120·1	126·9	137·4	123·5	125·2	129·0	129·1	79
3	150·9	124·2	128·8	139·8	125·3	127·7	130·2	130·4	77½
4	167·6	129·1	133·2	148·1	128·5	131·8	135·7	135·9	75
1974 *1*	212·5	138·3	138·8	156·2	133·3	137·2	142·2	142·2	72
2	213·7	148·9	147·0	161·7	142·2	145·3	148·0	148·8	68
3	212·9	156·1	150·7	164·5	146·1	149·4	152·7	152·9	66½
4	222·1	164·9	157·5	174·3	152·0	156·1	160·7	160·5	63½
1975 *1*	220·9	176·0	167·0	188·5	160·2	165·6	170·6	170·3	60
2	225·6	186·3	182·7	205·9	175·4	180·7	188·9	188·5	54½
3			190·7	211·3	184·0	188·7	195·8	195·7	

See footnotes on page 93.

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Balance of payments: current account[1]

Unadjusted

£ million

	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Government[2]			Transport						Travel		
							Sea transport			Civil aviation					
				Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net
1964	4,521	5,021	− 500	45	477	− 432	697	734	− 37	143	116	+ 27	190	261	− 71
1965	4,848	5,071	− 223	46	493	− 447	749	748	+ 1	162	134	+ 28	193	290	− 97
1966	5,203	5,269	− 66	42	512	− 470	765	760	+ 5	180	150	+ 30	219	297	− 78
1967	5,139	5,693	− 554	36	499	− 463	884	901	− 17	199	172	+ 27	236	274	− 38
1968	6,282	6,949	− 667	44	510	− 466	1,053	1,018	+ 35	235	206	+ 29	282	271	+ 11
1969	7,074	7,221	− 147	48	515	− 467	1,051	1,084	− 33	287	246	+ 41	359	324	+ 35
1970	7,907	7,919	− 12	51	536	− 485	1,361	1,437	− 76	316	279	+ 37	432	382	+ 50
1971	8,810	8,528	− 282	59	586	− 527	1,615	1,672	− 57	354	309	+ 45	486	439	+ 47
1972	9,140	9,830	− 690	72	636	− 564	1,606	1,687	− 81	410	346	+ 64	546	527	+ 19
1973	11,771	14,066	−2,295	143	941	− 798	2,052	2,174	−122	481	420	+ 61	681	682	− 1
1974	15,886	21,120	−5,234	224	1,104	− 880	2,621	2,791	−170	619	561	+ 58	833	682	+ 151
1964 *1*	1,140	1,257	− 117	16	138	− 122	169	179	− 10	25	24	+ 1	24	27	− 3
2	1,160	1,256	− 96	9	115	− 106	174	184	− 10	36	27	+ 9	49	65	− 16
3	1,047	1,218	− 171	9	110	− 101	180	185	− 5	46	36	+ 10	79	138	− 59
4	1,174	1,290	− 116	11	114	− 103	174	186	− 12	36	29	+ 7	38	31	+ 7
1965 *1*	1,156	1,238	− 82	25	133	− 108	178	183	− 5	28	27	+ 1	24	30	− 6
2	1,224	1,273	− 49	7	122	− 115	190	187	+ 3	42	33	+ 9	49	76	− 27
3	1,168	1,256	− 88	8	122	− 114	192	189	+ 3	56	44	+ 12	84	149	− 65
4	1,300	1,304	− 4	6	116	− 110	189	189	—	36	30	+ 6	36	35	+ 1
1966 *1*	1,311	1,376	− 65	19	141	− 122	192	194	− 2	32	30	+ 2	25	30	− 5
2	1,239	1,322	− 83	9	131	− 122	191	191	—	46	37	+ 9	56	79	− 23
3	1,230	1,324	− 94	7	117	− 110	191	196	− 5	63	48	+ 15	97	152	− 55
4	1,423	1,247	+ 176	7	123	− 116	191	179	+ 12	39	35	+ 4	41	36	+ 5
1967 *1*	1,367	1,444	− 77	15	137	− 122	187	190	− 3	37	33	+ 4	33	27	+ 6
2	1,364	1,450	− 86	5	126	− 121	194	196	− 2	50	42	+ 8	58	70	− 12
3	1,213	1,338	− 125	7	120	− 113	242	227	+ 15	68	56	+ 12	99	144	− 45
4	1,195	1,461	− 266	9	116	− 107	261	288	− 27	44	41	+ 3	46	33	+ 13
1968 *1*	1,542	1,758	− 216	20	147	− 127	261	264	− 3	45	42	+ 3	34	28	+ 6
2	1,525	1,713	− 188	6	123	− 117	261	241	+ 20	55	50	+ 5	70	71	− 1
3	1,531	1,715	− 184	8	119	− 111	269	256	+ 13	81	66	+ 15	125	135	− 10
4	1,684	1,763	− 79	10	121	− 111	262	257	+ 5	54	48	+ 6	53	37	+ 16
1969 *1*	1,628	1,812	− 184	19	146	− 127	260	279	− 19	53	48	+ 5	44	34	+ 10
2	1,803	1,816	− 13	7	122	− 115	260	259	+ 1	71	62	+ 9	92	79	+ 13
3	1,745	1,748	− 3	9	125	− 116	263	260	+ 3	98	79	+ 19	156	160	− 4
4	1,898	1,845	+ 53	13	122	− 109	268	286	− 18	65	57	+ 8	67	51	+ 16
1970 *1*	1,914	1,882	+ 32	19	141	− 122	292	297	− 5	62	60	+ 2	59	41	+ 18
2	2,021	2,070	− 49	8	128	− 120	309	324	− 15	80	69	+ 11	110	93	+ 17
3	1,791	1,898	− 107	11	129	− 118	358	372	− 14	106	84	+ 22	182	192	− 10
4	2,181	2,069	+ 112	13	138	− 125	402	444	− 42	68	66	+ 2	81	56	+ 25

1 Relates to table on page 46, *Economic Trends*.
2 Services and transfer payments.

Balance of payments: current account[1]

Unadjusted

£ million

	Other services			Interest, profits and dividends			Private transfers			Total invisibles			All current transactions		
	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Invisible balance	Credits	Debits	Current balance
1964	558	283	+ 275	888	495	+ 393	125	135	− 10	2,646	2,501	+ 145	7,167	7,522	− 355
1965	594	311	+ 283	992	557	+ 435	135	142	− 7	2,871	2,675	+ 196	7,719	7,746	− 27
1966	652	338	+ 314	962	575	+ 387	135	157	− 22	2,955	2,789	+ 166	8,158	8,058	+ 100
1967	769	360	+ 409	977	598	+ 379	143	187	− 44	3,244	2,991	+ 253	8,383	8,684	− 301
1968	917	414	+ 503	1,107	772	+ 335	171	226	− 55	3,809	3,417	+ 392	10,091	10,366	− 275
1969	1,051	468	+ 583	1,338	839	+ 499	181	230	− 49	4,315	3,706	+ 609	11,389	10,927	+ 462
1970	1,208	510	+ 698	1,446	889	+ 557	192	226	− 34	5,006	4,259	+ 747	12,913	12,178	+ 735
1971	1,319	559	+ 760	1,481	970	+ 511	215	228	− 13	5,529	4,763	+ 766	14,339	13,291	+1,048
1972	1,465	608	+ 857	1,762	1,182	+ 580	231	288	− 57	6,092	5,274	+ 818	15,232	15,104	+ 128
1973	1,753	738	+1,015	2,898	1,502	+1,396	295	386	− 91	8,303	6,843	+1,460	20,074	20,909	− 835
1974	2,152	1,006	+1,146	3,171	1,819	+1,352	355	446	− 91	9,975	8,409	+1,566	25,861	29,529	−3,668
1964 *1*	140	65	+ 75	243	112	+ 131	31	33	− 2	648	578	+ 70	1,788	1,835	− 47
2	139	75	+ 64	229	131	+ 98	31	34	− 3	667	631	+ 36	1,827	1,887	− 60
3	134	68	+ 66	212	121	+ 91	31	31	—	691	689	+ 2	1,738	1,907	− 169
4	145	75	+ 70	204	131	+ 73	32	37	− 5	640	603	+ 37	1,814	1,893	− 79
1965 *1*	145	79	+ 66	249	132	+ 117	33	36	− 3	682	620	+ 62	1,838	1,858	− 20
2	148	75	+ 73	253	142	+ 111	34	36	− 2	723	671	+ 52	1,947	1,944	+ 3
3	146	77	+ 69	248	130	+ 118	34	35	− 1	768	746	+ 22	1,936	2,002	− 66
4	155	80	+ 75	242	153	+ 89	34	35	− 1	698	638	+ 60	1,998	1,942	+ 56
1966 *1*	162	81	+ 81	244	137	+ 107	33	37	− 4	707	650	+ 57	2,018	2,026	− 8
2	161	83	+ 78	260	139	+ 121	33	38	− 5	756	698	+ 58	1,995	2,020	− 25
3	160	87	+ 73	235	128	+ 107	34	41	− 7	787	769	+ 18	2,017	2,093	− 76
4	169	87	+ 82	223	171	+ 52	35	41	− 6	705	672	+ 33	2,128	1,919	+ 209
1967 *1*	187	87	+ 100	240	130	+ 110	35	40	− 5	734	644	+ 90	2,101	2,088	+ 13
2	189	88	+ 101	232	147	+ 85	35	51	− 16	763	720	+ 43	2,127	2,170	− 43
3	188	88	+ 100	236	125	+ 111	36	47	− 11	876	807	+ 69	2,089	2,145	− 56
4	205	97	+ 108	269	196	+ 73	37	49	− 12	871	820	+ 51	2,066	2,281	− 215
1968 *1*	221	99	+ 122	269	177	+ 92	42	58	− 16	892	815	+ 77	2,434	2,573	− 139
2	226	103	+ 123	303	192	+ 111	43	55	− 12	964	835	+ 129	2,489	2,548	− 59
3	229	104	+ 125	290	184	+ 106	43	56	− 13	1,045	920	+ 125	2,576	2,635	− 59
4	241	108	+ 133	245	219	+ 26	43	57	− 14	908	847	+ 61	2,592	2,610	− 18
1969 *1*	253	116	+ 137	346	175	+ 171	45	56	− 11	1,020	854	+ 166	2,648	2,666	− 18
2	259	116	+ 143	342	208	+ 134	45	60	− 15	1,076	906	+ 170	2,879	2,722	+ 157
3	260	117	+ 143	325	204	+ 121	45	57	− 12	1,156	1,002	+ 154	2,901	2,750	+ 151
4	279	119	+ 160	325	252	+ 73	46	57	− 11	1,063	944	+ 119	2,961	2,789	+ 172
1970 *1*	294	123	+ 171	355	196	+ 159	48	56	− 8	1,129	914	+ 215	3,043	2,796	+ 247
2	300	130	+ 170	392	225	+ 167	48	57	− 9	1,247	1,026	+ 221	3,268	3,096	+ 172
3	297	128	+ 169	343	197	+ 146	48	55	− 7	1,345	1,157	+ 188	3,136	3,055	+ 81
4	317	129	+ 188	356	271	+ 85	48	58	− 10	1,285	1,162	+ 123	3,466	3,231	+ 235

See footnotes on page 96.

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Balance of payments: current account[1]

Unadjusted

£ million

	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Government[2]			Transport						Travel		
							Sea transport			Civil aviation					
				Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net
1971 *1*	1,976	2,122	− 146	22	149	− 127	393	433	− 40	61	61	—	62	52	+ 10
2	2,313	2,182	+ 131	10	136	− 126	400	424	− 24	89	73	+ 16	122	107	+ 15
3	2,200	2,040	+ 160	15	153	− 138	401	398	+ 3	124	98	+ 26	200	206	− 6
4	2,321	2,184	+ 137	12	148	− 136	421	417	+ 4	80	77	+ 3	102	74	+ 28
1972 *1*	2,171	2,392	− 221	27	179	− 152	391	414	− 23	73	70	+ 3	81	72	+ 9
2	2,382	2,410	− 28	15	142	− 127	386	409	− 23	103	82	+ 21	128	120	+ 8
3	1,909	2,236	− 327	11	156	− 145	400	411	− 11	142	107	+ 35	208	238	− 30
4	2,678	2,792	− 114	19	159	− 140	429	453	− 24	92	87	+ 5	129	97	+ 32
1973 *1*	2,678	3,200	− 522	29	226	− 197	448	487	− 39	82	84	− 2	97	93	+ 4
2	2,898	3,274	− 376	22	238	− 216	478	513	− 35	125	103	+ 22	159	161	− 2
3	2,898	3,467	− 569	46	236	− 190	527	546	− 19	162	121	+ 41	268	308	− 40
4	3,297	4,125	− 828	46	241	− 195	599	628	− 29	112	112	—	157	120	+ 37
1974 *1*	3,460	4,862	−1,402	60	282	− 222	614	675	− 61	118	122	− 4	123	95	+ 28
2	4,079	5,420	−1,341	43	268	− 225	674	715	− 41	147	130	+ 17	194	159	+ 35
3	4,026	5,285	−1,259	44	247	− 203	669	692	− 23	202	161	+ 41	311	300	+ 11
4	4,321	5,553	−1,232	77	307	− 230	664	709	− 45	152	148	+ 4	205	128	+ 77
1975 *1*	4,369	5,351	− 982	139	346	− 207	625	682	− 57	151	140	+ 11	171	122	+ 49
2	4,683	5,343	− 660	105	349	− 244	635	692	− 57	176	147	+ 29	240	202	+ 38

See footnotes on page 96.

Balance of payments: current account[1]

Unadjusted

£ million

	Other services			Interest, profits and dividends			Private transfers			Total invisibles			All current transactions		
	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Invisible balance	Credits	Debits	Current balance
1971 *1*	324	126	+ 198	378	218	+ 160	53	50	+ 3	1,293	1,089	+ 204	3,269	3,211	+ 58
2	330	144	+ 186	400	249	+ 151	53	57	− 4	1,404	1,190	+ 214	3,717	3,372	+ 345
3	325	140	+ 185	357	209	+ 148	54	57	− 3	1,476	1,261	+ 215	3,676	3,301	+ 375
4	340	149	+ 191	346	294	+ 52	55	64	− 9	1,356	1,223	+ 133	3,677	3,407	+ 270
1972 *1*	367	145	+ 222	413	254	+ 159	57	66	− 9	1,409	1,200	+ 209	3,580	3,592	− 12
2	357	144	+ 213	453	294	+ 159	57	70	− 13	1,499	1,261	+ 238	3,881	3,671	+ 210
3	356	159	+ 197	435	268	+ 167	58	74	− 16	1,610	1,413	+ 197	3,519	3,649	− 130
4	385	160	+ 225	461	366	+ 95	59	78	− 19	1,574	1,400	+ 174	4,252	4,192	+ 60
1973 *1*	416	170	+ 246	559	365	+ 194	64	87	− 23	1,695	1,512	+ 183	4,373	4,712	− 339
2	424	180	+ 244	769	375	+ 394	71	108	− 37	2,048	1,678	+ 370	4,946	4,952	− 6
3	446	188	+ 258	672	323	+ 349	77	89	− 12	2,198	1,811	+ 387	5,096	5,278	− 182
4	467	200	+ 267	898	439	+ 459	83	102	− 19	2,362	1,842	+ 520	5,659	5,967	− 308
1974 *1*	524	214	+ 310	844	456	+ 388	85	105	− 20	2,368	1,949	+ 419	5,828	6,811	− 983
2	535	236	+ 299	812	444	+ 368	85	100	− 15	2,490	2,052	+ 438	6,569	7,472	− 903
3	533	272	+ 261	707	394	+ 313	90	111	− 21	2,556	2,177	+ 379	6,582	7,462	− 880
4	560	284	+ 276	808	525	+ 283	95	130	− 35	2,561	2,231	+ 330	6,882	7,784	− 902
1975 *1*	571	302	+ 269	815	492	+ 323	95	105	− 10	2,567	2,189	+ 378	6,936	7,540	− 604
2	586	330	+ 256	872	543	+ 329	100	127	− 27	2,714	2,390	+ 324	7,397	7,733	− 336

See footnotes on page 96.

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Balance of payments: current account[1]

Seasonally adjusted

£ million

	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance	Government[2]			Transport						Travel		
							Sea transport			Civil aviation					
				Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net
1964 *1*	1,114	1,243	− 129	10	126	− 116	172	178	− 6	34	28	+ 6	46	64	− 18
2	1,138	1,230	− 92	11	115	− 104	174	186	− 12	34	28	+ 6	49	64	− 15
3	1,121	1,254	− 133	12	117	− 105	176	186	− 10	35	29	+ 6	46	68	− 22
4	1,148	1,294	− 146	12	119	− 107	175	184	− 9	40	31	+ 9	49	65	− 16
1965 *1*	1,173	1,212	− 39	15	122	− 107	182	181	+ 1	37	32	+ 5	46	72	− 26
2	1,180	1,261	− 81	11	121	− 110	190	190	—	40	33	+ 7	49	73	− 24
3	1,230	1,287	− 57	11	131	− 120	188	190	− 2	42	35	+ 7	50	72	− 22
4	1,265	1,311	− 46	9	119	− 110	189	187	+ 2	43	34	+ 9	48	73	− 25
1966 *1*	1,275	1,342	− 67	11	131	− 120	196	191	+ 5	43	36	+ 7	49	73	− 24
2	1,238	1,306	− 68	13	129	− 116	191	195	− 4	45	37	+ 8	56	76	− 20
3	1,310	1,353	− 43	10	122	− 112	187	197	− 10	46	38	+ 8	58	74	− 16
4	1,380	1,268	+ 112	8	130	− 122	191	177	+ 14	46	39	+ 7	56	74	− 18
1967 *1*	1,370	1,410	− 40	9	123	− 114	191	191	—	49	40	+ 9	60	66	− 6
2	1,320	1,408	− 88	8	128	− 120	195	203	− 8	49	42	+ 7	57	68	− 11
3	1,291	1,389	− 98	9	127	− 118	238	233	+ 5	50	44	+ 6	57	73	− 16
4	1,158	1,486	− 328	10	121	− 111	260	274	− 14	51	46	+ 5	62	67	− 5
1968 *1*	1,531	1,693	− 162	12	132	− 120	266	261	+ 5	57	49	+ 8	65	66	− 1
2	1,489	1,705	− 216	11	127	− 116	263	251	+ 12	54	50	+ 4	68	67	+ 1
3	1,617	1,779	− 162	11	125	− 114	264	258	+ 6	60	53	+ 7	74	68	+ 6
4	1,645	1,772	− 127	10	126	− 116	260	248	+ 12	64	54	+ 10	75	70	+ 5
1969 *1*	1,646	1,774	− 128	11	131	− 120	261	273	− 12	69	56	+ 13	82	77	+ 5
2	1,748	1,800	− 52	11	126	− 115	264	271	− 7	70	62	+ 8	89	76	+ 13
3	1,832	1,798	+ 34	11	132	− 121	259	264	− 5	72	63	+ 9	92	80	+ 12
4	1,848	1,849	− 1	15	126	− 111	267	276	− 9	76	65	+ 11	96	91	+ 5
1970 *1*	1,936	1,877	+ 59	11	128	− 117	300	298	+ 2	79	69	+ 10	107	91	+ 16
2	1,961	2,010	− 49	13	132	− 119	316	332	− 16	78	69	+ 9	107	93	+ 14
3	1,877	1,954	− 77	14	133	− 119	358	383	− 25	79	69	+ 10	108	97	+ 11
4	2,133	2,078	+ 55	13	143	− 130	387	424	− 37	80	72	+ 8	110	101	+ 9
1971 *1*	2,010	2,067	− 57	13	132	− 119	401	431	− 30	82	72	+ 10	114	110	+ 4
2	2,265	2,160	+ 105	14	141	− 127	410	433	− 23	87	74	+ 13	117	107	+ 10
3	2,293	2,113	+ 180	18	153	− 135	399	405	− 6	92	79	+ 13	124	108	+ 16
4	2,242	2,188	+ 54	14	160	− 146	405	403	+ 2	93	84	+ 9	131	114	+ 17
1972 *1*	2,178	2,311	− 133	17	153	− 136	395	408	− 13	97	83	+ 14	137	131	+ 6
2	2,289	2,353	− 64	17	152	− 135	392	413	− 21	101	83	+ 18	134	129	+ 5
3	2,060	2,340	− 280	18	161	− 143	401	422	− 21	105	87	+ 18	134	130	+ 4
4	2,613	2,826	− 213	20	170	− 150	418	444	− 26	107	93	+ 14	141	137	+ 4
1973 *1*	2,669	2,998	− 329	19	209	− 190	455	480	− 25	108	98	+ 10	150	152	− 2
2	2,831	3,219	− 388	30	247	− 217	484	515	− 31	121	103	+ 18	167	161	+ 6
3	3,072	3,655	− 583	46	243	− 197	529	562	− 33	122	101	+ 21	180	186	− 6
4	3,199	4,194	− 995	48	242	− 194	584	617	− 33	130	118	+ 12	184	183	+ 1
1974 *1*	3,490	4,762	−1,272	47	265	− 218	623	664	− 41	152	141	+ 11	190	160	+ 30
2	3,996	5,332	−1,336	53	274	− 221	679	716	− 37	143	133	+ 10	205	159	+ 46
3	4,231	5,430	−1,199	45	252	− 207	669	711	− 42	150	133	+ 17	209	173	+ 36
4	4,169	5,596	−1,427	79	313	− 234	650	700	− 50	174	154	+ 20	229	190	+ 39
1975 *1*	4,532	5,368	− 836	128	325	− 197	635	672	− 37	198	164	+ 34	264	206	+ 58
2	4,461	5,148	− 687	112	365	− 253	639	691	− 52	171	150	+ 21	273	215	+ 58

See footnotes on page 96.

Balance of payments: current account[1]

Seasonally adjusted

£ million

	Other services			Interest, profits and dividends			Private transfers			Total invisibles			All current transactions		
	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Invisible balance	Credits	Debits	Current balance
1964 *1*	136	64	+ 72	236	119	+ 117	31	33	− 2	665	612	+ 53	1,779	1,855	− 76
2	138	73	+ 65	219	125	+ 94	31	34	− 3	656	625	+ 31	1,794	1,855	− 61
3	139	70	+ 69	217	123	+ 94	31	31	—	656	624	+ 32	1,777	1,878	− 101
4	145	76	+ 69	216	128	+ 88	32	37	− 5	669	640	+ 29	1,817	1,934	− 117
1965 *1*	142	78	+ 64	240	133	+ 107	33	36	− 3	695	654	+ 41	1,868	1,866	+ 2
2	146	76	+ 70	241	138	+ 103	34	36	− 2	711	667	+ 44	1,891	1,928	− 37
3	151	78	+ 73	252	137	+ 115	34	35	− 1	728	678	+ 50	1,958	1,965	− 7
4	155	79	+ 76	259	149	+ 110	34	35	− 1	737	676	+ 61	2,002	1,987	+ 15
1966 *1*	158	80	+ 78	237	149	+ 88	33	37	− 4	727	697	+ 30	2,002	2,039	− 37
2	160	83	+ 77	249	141	+ 108	33	38	− 5	747	699	+ 48	1,985	2,005	− 20
3	165	89	+ 76	239	143	+ 96	34	41	− 7	739	704	+ 35	2,049	2,057	− 8
4	169	86	+ 83	237	142	+ 95	35	41	− 6	742	689	+ 53	2,122	1,957	+ 165
1967 *1*	182	85	+ 97	231	146	+ 85	35	40	− 5	757	691	+ 66	2,127	2,101	+ 26
2	188	88	+ 100	220	150	+ 70	35	51	− 16	752	730	+ 22	2,072	2,138	− 66
3	194	91	+ 103	240	144	+ 96	36	47	− 11	824	759	+ 65	2,115	2,148	− 33
4	205	96	+ 109	286	158	+ 128	37	49	− 12	911	811	+ 100	2,069	2,297	− 228
1968 *1*	216	97	+ 119	268	185	+ 83	42	58	− 16	926	848	+ 78	2,457	2,541	− 84
2	225	103	+ 122	292	186	+ 106	43	55	− 12	956	839	+ 117	2,445	2,544	− 99
3	236	107	+ 129	296	195	+ 101	43	56	− 13	984	862	+ 122	2,601	2,641	− 40
4	240	107	+ 133	251	206	+ 45	43	57	− 14	943	868	+ 75	2,588	2,640	− 52
1969 *1*	248	116	+ 132	341	194	+ 147	45	56	− 11	1,057	903	+ 154	2,703	2,677	+ 26
2	258	115	+ 143	328	208	+ 120	45	60	− 15	1,065	918	+ 147	2,813	2,718	+ 95
3	267	118	+ 149	331	228	+ 103	45	57	− 12	1,077	942	+ 135	2,909	2,740	+ 169
4	278	119	+ 159	338	209	+ 129	46	57	− 11	1,116	943	+ 173	2,964	2,792	+ 172
1970 *1*	288	122	+ 166	354	216	+ 138	48	56	− 8	1,187	980	+ 207	3,123	2,857	+ 266
2	298	130	+ 168	368	225	+ 143	48	57	− 9	1,228	1,038	+ 190	3,189	3,048	+ 141
3	305	129	+ 176	348	221	+ 127	48	55	− 7	1,260	1,087	+ 173	3,137	3,041	+ 96
4	317	129	+ 188	376	227	+ 149	48	58	− 10	1,331	1,154	+ 177	3,464	3,232	+ 232
1971 *1*	317	126	+ 191	375	236	+ 139	53	50	+ 3	1,355	1,157	+ 198	3,365	3,224	+ 141
2	328	144	+ 184	366	246	+ 120	53	57	− 4	1,375	1,202	+ 173	3,640	3,332	+ 278
3	334	141	+ 193	373	239	+ 134	54	57	− 3	1,394	1,182	+ 212	3,687	3,295	+ 392
4	340	148	+ 192	367	249	+ 118	55	64	− 9	1,405	1,222	+ 183	3,647	3,410	+ 237
1972 *1*	357	145	+ 212	423	274	+ 149	57	66	− 9	1,483	1,260	+ 223	3,661	3,571	+ 90
2	356	145	+ 211	424	287	+ 137	57	70	− 13	1,481	1,279	+ 202	3,770	3,632	+ 138
3	366	158	+ 208	446	305	+ 141	58	74	− 16	1,528	1,337	+ 191	3,588	3,678	− 89
4	386	160	+ 226	469	316	+ 153	59	78	− 19	1,600	1,398	+ 202	4,213	4,223	− 11
1973 *1*	404	170	+ 234	571	371	+ 200	64	87	− 23	1,771	1,567	+ 204	4,495	4,645	− 125
2	423	182	+ 241	713	368	+ 345	71	108	− 37	2,009	1,684	+ 325	4,828	4,906	− 63
3	459	187	+ 272	692	371	+ 321	77	89	− 12	2,105	1,739	+ 366	5,183	5,381	− 217
4	467	199	+ 268	922	392	+ 530	83	102	− 19	2,418	1,853	+ 565	5,568	5,977	− 430
1974 *1*	507	214	+ 293	842	471	+ 371	85	105	− 20	2,446	2,020	+ 426	6,009	6,858	− 846
2	535	239	+ 296	757	447	+ 310	85	100	− 15	2,457	2,068	+ 389	6,434	7,352	− 947
3	548	270	+ 278	739	424	+ 315	90	111	− 21	2,450	2,074	+ 376	6,690	7,519	− 823
4	562	283	+ 279	833	477	+ 356	95	130	− 35	2,622	2,247	+ 375	6,728	7,800	−1,052
1975 *1*	553	303	+ 250	829	521	+ 308	95	105	− 10	2,702	2,296	+ 406	7,339	7,655	− 430
2	586	334	+ 252	830	539	+ 291	100	127	− 27	2,711	2,421	+ 290	7,190	7,425	− 397

See footnotes on page 96.

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Visible trade[1]

	Seasonally adjusted		Unadjusted					
	1970=100		1970=100				1963=100	19 December 1971[2]=100
	Volume indices[3]		Unit value indices[3]			Trade competitiveness index[5]	World commodity prices index[6]	Sterling effective exchange rate
	Exports	Imports	Exports	Imports	Terms of trade[4]			
1963	70·6	69·6	76·1	78·8	96·6	..	..	..
1964	73·1	77·5	77·3	81·2	95·2	..	..	..
1965	76·9	77·6	79·3	81·3	97·6	..	..	..
1966	79·9	79·2	82·2	82·6	99·6	107·3	108	..
1967	78·9	85·6	83·4	82·8	100·8	106·9	104	..
1968	88·5	94·2	90·0	92·7	97·1	99·1	122	..
1969	96·7	94·5	93·0	95·6	97·3	98·8[7]	128	99·95
1970	100·0	100·0	100·0	100·0	100·0	100·0[7]	132	98·95
1971	106·7	104·2	105·6	104·7	100·8	103·3	135	98·77
1972	106·6	116·3	111·1	109·7	101·3	103·5	148	94·99
1973	121·8	134·0	126·0	139·7	90·2	95·1	218	85·42
1974	130·1	135·4	162·7	217·3	74·9		351	82·16
1966 *1*	..	..	..	..	..	106·5	..	..
2	..	..	..	..	..	107·5	..	..
3	..	..	..	..	..	108·0	..	..
4	..	..	..	..	..	107·3	..	..
1967 *1*	..	..	..	..	..	107·7	..	..
2	..	..	..	..	..	108·5	..	..
3	..	..	..	..	..	109·0	..	..
4	..	..	..	..	..	102·3	..	..
1968 *1*	..	..	..	..	..	97·7	..	..
2	..	..	..	..	..	100·3	..	..
3	..	..	..	..	..	101·4	..	..
4	..	..	..	..	..	101·0	..	..
1969 *1*	..	..	..	..	..	100·9	..	..
2	..	..	..	..	..	100·4	..	..
3	..	..	..	..	..	100·1	..	100·27
4	..	..	..	..	..	97·4	..	99·61
1970 *1*	100·4	95·5	98·9	100·1	98·8	100·2	131	99·72
2	99·4	101·6	100·0	101·0	99·1	100·1	133	99·34
3	94·6	98·4	101·9	100·7	101·2	101·3	133	98·37
4	105·6	104·5	102·3	100·5	101·8	101·8	132	98·35
1971 *1*	99·5	103·9	104·1	102·3	101·8	102·5	133	99·22
2	110·4	105·1	105·3	105·7	99·7	102·1	138	99·03
3	110·3	102·2	107·3	106·5	100·7	103·3	137	98·32
4	106·4	105·5	109·0	105·8	103·0	104·8	134	98·51
1972 *1*	104·5	112·2	110·2	107·2	102·8	107·0	137	99·31
2	108·7	113·6	110·7	107·7	102·8	106·4	140	98·20
3	94·5	110·6	114·0	111·5	102·2	102·2	154	92·65
4	118·6	128·8	115·1	116·6	98·7	98·3	160	89·79
1973 *1*	117·2	128·9	119·3	123·4	96·7	97·7	182	88·95
2	120·2	129·2	123·8	133·1	93·0	98·5	196	88·41
3	124·6	135·6	129·1	146·7	88·0	92·4	228	82·75
4	125·4	142·4	136·1	162·0	84·0	91·8	265	81·57
1974 *1*	126·7	134·7	147·2	194·5	75·7	93·0	356	82·55
2	132·5	137·1	159·9	218·4	73·2	94·5	346	83·01
3	134·3	135·4	168·1	224·2	75·0	94·7	348	82·62
4	126·6	134·4	175·8	231·3	76·0		357	80·44
1975 *1*	130·9	126·8	184·9	237·8	77·7	..	336[8]	78·44
2	123·9	122·0	193·4	241·2	80·2	..	340[8]	75·86
3	121·7	127·9	202·4	244·7	82·7	..	366[8]	72·49

1 Relates to table on page 44, *Economic Trends.*
2 Date of the Smithsonian Agreement. Monthly figures are trade-weighted averages of end-month rates. A methodological article on the effective exchange rate was published in the June 1974 issue of *Economic Trends.*
3 On a balance of payments basis.
4 Unit value index for exports expressed as a percentage of unit value index for imports.
5 The ratio of UK to weighted average export (dollar) prices for major competitors in respect of manufactured goods.
6 Weighted average, in sterling terms, of United Nations index numbers for primary commodities and non-ferrous metals.
7 Differences in quarterly and annual averages for 1969 and 1970 are due to the effects of adjusting the UK series for export over-valuation.
8 Projections by the Department of Industry.

Investment and other capital flows[1]

Not seasonally adjusted

£ million

	Official long-term capital	Overseas investment in UK public sector	Overseas investment in UK private sector	UK private investment overseas	Overseas currency borrowing or lending (net) by UK banks[2]			Exchange reserves in sterling		Other external banking and money market liabilities in sterling	Import credit[3]	Export credit[3]	Other short-term flows	Total investment and other capital flows
					Borrowing to finance UK investment overseas	Borrowing to finance lending to UK public sector	Other borrowing or lending (net)	British government stocks	Banking and money market liabilities					
1964	−116	+ 15	+ 143	− 399	+ 15	..	+146	+ 52	− 73	+ 42	+ 2	− 48	− 80	− 301
1965	− 85	− 12	+ 238	− 368	+ 45	..	− 67	− 46	− 104	+ 52	+ 6	− 52	+ 67	− 326
1966	− 81	+ 35	+ 264	− 303	+ 15	..	−207	− 51	+ 22	− 72	− 6	−198	+ 4	− 578
1967	− 59	+ 54	+ 360	− 456	+ 55	..	− 19	− 40	− 148	− 96	+ 13	−193	+ 34	− 495
1968	+ 17	+ 16	+ 567	− 727	+155	..	−170	− 22	− 158	−128	+ 75	−329	− 51	− 755
1969	− 99	—	+ 673	− 679	+ 72	..	−110	+237	+ 77	− 53	+153	−324	− 56	− 109
1970	−204	− 10	+ 838	− 787	+180	..	+292	+ 63	+ 130	+266	+ 11	−264	+ 57	+ 572
1971	−273	+179	+1,052	− 833	+280	..	+201	+ 55	+ 658	+709	+ 47	−195	+ 15	+1,895
1972	−255	+113	+ 752	−1,408	+725	..	−254	+ 65	+ 222	− 91	+204	−354	−430	− 711
1973	−252	+345	+1,590	−1,861	+595	+827	− 63	+ 74	+ 87	− 7	+201	−436	−194	+ 906
1974	−275	+764	+2,110	−1,128	+200	+594	−499	−124	+1,534	+148	+ 81	−453	−236	+2,716
1964 *1*	− 25	+ 4	+ 38	− 105	+ 2	..	+ 36	+ 13	+ 65	+ 92	+ 2	− 23	− 92	+ 7
2	− 20	− 11	+ 33	− 112	+ 3	..	+ 61	− 4	+ 35	+ 64	—	− 24	+ 47	+ 72
3	− 28	+ 17	+ 39	− 94	+ 5	..	+ 46	+ 2	− 10	+102	—	+ 18	− 27	+ 70
4	− 43	+ 5	+ 33	− 88	+ 5	..	+ 3	+ 41	− 163	−216	—	− 19	− 8	− 450
1965 *1*	− 16	− 2	+ 12	− 125	+ 37	..	+113	+ 49	− 141	+ 6	+ 2	− 20	− 48	− 133
2	− 13	− 10	+ 84	− 79	+ 3	..	− 87	− 33	− 52	− 44	+ 2	− 19	+ 36	− 212
3	− 25	− 37	+ 52	− 80	+ 3	..	− 78	− 46	+ 36	− 8	+ 2	+ 22	+ 82	− 77
4	− 31	+ 37	+ 90	− 84	+ 2	..	− 15	− 16	+ 53	+ 98	—	− 35	− 3	+ 96
1966 *1*	− 25	+ 8	+ 48	− 81	+ 3	..	− 11	− 67	+ 170	+ 48	− 1	− 37	− 11	+ 44
2	+ 18	+ 25	+ 64	− 93	+ 3	..	− 89	+ 54	− 74	+ 74	− 4	− 48	− 36	− 106
3	− 14	− 9	+ 63	− 64	+ 4	..	− 72	+ 8	− 137	−252	− 3	− 32	+ 52	− 456
4	− 60	+ 11	+ 89	− 65	+ 5	..	− 35	− 46	+ 63	+ 58	+ 2	− 81	− 1	− 60
1967 *1*	− 10	+ 4	+ 115	− 88	+ 5	..	+159	+ 5	+ 34	+143	− 2	− 29	+ 11	+ 347
2	+ 11	+ 8	+ 84	− 106	+ 19	..	− 41	− 10	− 1	+ 17	+ 6	− 44	− 23	− 80
3	− 16	+ 24	+ 41	− 82	+ 18	..	− 55	− 8	− 115	−176	− 1	− 39	+ 46	− 363
4	− 44	+ 18	+ 120	− 180	+ 13	..	− 82	− 27	− 66	− 80	+ 10	− 81	—	− 399
1968 *1*	− 20	—	+ 91	− 194	+ 30	..	− 12	+ 10	+ 39	− 8	+ 23	− 69	− 34	− 144
2	+ 42	+ 10	+ 109	− 177	+ 18	..	+ 94	−100	− 174	− 69	+ 27	− 89	− 60	− 369
3	+ 8	+ 10	+ 253	− 132	+ 31	..	−107	+ 37	− 84	+ 47	+ 4	− 46	+ 41	+ 62
4	− 13	− 4	+ 114	− 224	+ 76	..	−145	+ 31	+ 61	− 98	+ 21	−125	+ 2	− 304
1969 *1*	− 28	− 30	+ 197	− 200	+ 34	..	− 20	+ 34	+ 142	− 54	+ 38	− 74	+ 9	+ 48
2	− 11	+ 42	+ 155	− 163	+ 15	..	− 36	+ 47	+ 2	+ 3	+ 69	−108	− 60	− 45
3	+ 29	− 31	+ 141	− 103	+ 9	..	− 16	+ 98	− 58	−101	+ 12	+ 10	− 49	− 59
4	− 89	+ 19	+ 180	− 213	+ 14	..	− 38	+ 58	− 9	+ 99	+ 34	−152	+ 44	− 53
1970 *1*	− 49	+ 3	+ 263	− 226	+ 12	..	+113	+ 30	+ 138	+115	+ 6	− 36	+ 96	+ 465
2	− 37	− 3	+ 283	− 159	+ 32	..	+ 91	+ 34	+ 41	+ 82	+ 36	−105	− 67	+ 228
3	− 20	− 23	+ 143	− 227	+ 60	..	− 84	+ 24	− 14	− 7	− 2	+ 2	− 13	− 161
4	− 98	+ 13	+ 149	− 175	+ 76	..	+172	− 25	− 35	+ 76	− 29	−125	+ 41	+ 40

1 Relates to table on page 48, *Economic Trends*.
2 Including certain other financial institutions.
3 Including trade credit between 'related' firms, after deducting advance and progress payments to supplies.

Investment and other capital flows[1]

Not seasonally adjusted

£ million

		Official long-term capital	Overseas investment in UK public sector	Overseas investment in UK private sector	UK private investment overseas	Overseas currency borrowing or lending (net) by UK banks[2]			Exchange reserves in sterling		Other external banking and money market liabilities in sterling	Import credit[3]	Export credit[3]	Other short-term flows	Total investment and other capital flows
						Borrowing to finance UK investment overseas	Borrowing to finance lending to UK public sector	Other borrowing or lending (net)	British government stocks	Banking and money market liabilities					
1971	*1*	− 45	+121	+ 336	− 204	+ 45	..	+ 39	+ 57	+ 168	+ 60	+ 13	− 35	+108	+ 663
	2	− 44	+ 28	+ 280	− 236	+120	..	+ 38	+ 36	+ 244	− 3	− 8	− 77	− 34	+ 344
	3	− 35	+ 5	+ 216	− 161	+ 60	..	− 32	− 40	+ 137	+240	+ 30	+ 34	+ 40	+ 494
	4	−149	+ 25	+ 220	− 232	+ 55	..	+156	+ 2	+ 109	+412	+ 12	−117	− 99	+ 394
1972	*1*	− 43	+ 64	+ 149	− 342	+185	..	− 71	+ 70	+ 138	+ 3	+ 54	− 77	−140	− 10
	2	− 39	+ 20	+ 173	− 373	+170	..	−302	− 8	+ 37	−167	+ 26	−148	−227	− 838
	3	− 17	+ 22	+ 230	− 313	+195	..	+ 4	− 35	− 52	− 5	+ 22	− 33	− 43	− 25
	4	−156	+ 7	+ 200	− 380	+175	..	+115	+ 38	+ 99	+ 78	+102	− 96	− 20	+ 162
1973	*1*	− 55	+ 51	+ 354	− 368	+175	+ 39	−177	+ 18	+ 183	− 31	+ 1	−194	+ 80	+ 76
	2	− 30	+ 68	+ 429	− 419	+ 75	+234	+ 87	+ 92	− 3	+ 77	+ 40	− 39	− 41	+ 570
	3	− 26	+ 37	+ 300	− 363	+140	+347	−104	− 38	− 307	− 70	+ 26	− 74	−135	− 267
	4	−141	+189	+ 507	− 711	+205	+207	+131	+ 2	+ 214	+ 17	+134	−129	− 98	+ 527
1974	*1*	− 53	+ 61	+ 870	− 348	+170	+276	−231	+ 68	+ 164	− 53	− 14	− 97	− 95	+ 718
	2	− 42	+280	+ 404	− 130	+100	+263	− 44	−190	+ 421	+155	+ 51	−201	+138	+1,205
	3	− 15	+166	+ 527	− 164	+ 10	+ 53	−356	− 67	+ 622	+ 61	− 38	− 62	−112	+ 625
	4	−165	+257	+ 309	− 486	− 80	+ 2	+132	+ 65	+ 327	− 15	+ 82	− 93	−167	+ 168
1975	*1*	− 62	+119	+ 291	− 540	− 40	− 7	− 58	+ 6	+ 216	+ 19	− 50	−195	+170	− 131
	2	− 38	+212	+ 14	− 729	+ 70	− 10	+759	+ 29	− 290	+286	− 24	− 48	−161	+ 70

See footnotes on page 103.

Analysis of total currency flow and official financing[1]

Not seasonally adjusted

£ million

	Currency flow								Official financing				
									Net transactions with overseas monetary authorities				
	Current balance	Capital transfers	Investment and other capital flows	Balancing item	EEA loss on forwards	Total currency flow	Allocation of Special Drawing Rights	Gold subscription to IMF	Total[2]	IMF[3]	Other monetary authorities	Foreign currency borrowing by HM Government[4]	Drawings on (+)/ additions to (−) official reserves[3,5]	Total official financing
1964	− 355	—	− 301	− 39	—	− 695	—	—	− 695	+357	+ 216	—	+ 122	+ 695
1965	− 27	—	− 326	—	—	− 353	—	—	− 353	+489	+ 110	—	− 246	+ 353
1966	+ 100	—	− 578	− 69	—	− 547	—	−44	− 591	+ 15	+ 610[6]	—	− 34	+ 591
1967	− 301	—	− 495	+230	−105	− 671	—	—	− 671	−339	+ 895[6]	—	+ 115	+ 671
1968	− 275	—	− 755	−129	−251	−1,410	—	—	−1,410	+506	+ 790	—	+ 114	+1,410
1969	+ 462	—	− 109	+390	—	+ 743	—	—	+ 743	− 30	− 669	—	− 44	− 743
1970	+ 735	—	+ 572	− 20	—	+1,287	+171	−38	+1,420	−134	−1,161	—	− 125	−1,420
1971	+1,048	—	+1,895	+285	—	+3,228	+125	—	+3,353	−554	−1,263	—	−1,536	−3,353
1972	+ 128	—	− 711	−682	—	−1,265	+124	—	−1,141	−415	+ 864	—	+ 692	+1,141
1973	− 835	−59	+ 906	+198	—	+ 210	—	—	+ 210	—	—	—	− 210	− 210
1974	−3,668	−75	+2,716	+462	—	− 565	—	—	− 565	—	—	+644	− 79	+ 565
1964 *1*	− 47	—	+ 7	+ 41	—	+ 1	—	—	+ 1	—	—	—	− 1	− 1
2	− 60	—	+ 72	—	—	+ 12	—	—	+ 12	− 1	+ 5	—	− 16	− 12
3	− 169	—	+ 70	− 27	—	− 126	—	—	− 126	+ 1	+ 66	—	+ 59	+ 126
4	− 79	—	− 450	− 53	—	− 582	—	—	− 582	+357	+ 145	—	+ 80	+ 582
1965 *1*	− 20	—	− 133	− 13	—	− 166	—	—	− 166	− 6	+ 177	—	− 5	+ 166
2	+ 3	—	− 212	+ 43	—	− 166	—	—	− 166	+500	− 169	—	− 165	+ 166
3	− 66	—	− 77	− 53	—	− 196	—	—	− 196	—	+ 183	—	+ 13	+ 196
4	+ 56	—	+ 96	+ 23	—	+ 175	—	—	+ 175	− 5	− 81	—	− 89	− 175
1966 *1*	− 8	—	+ 44	+ 12	—	+ 48	—	−44	+ 4	+ 34	+ 165[6]	—	− 203	− 4
2	− 25	—	− 106	− 32	—	− 163	—	—	− 163	− 12	+ 69	—	+ 106	+ 163
3	− 76	—	− 456	+ 44	—	− 488	—	—	− 488	− 1	+ 448	—	+ 41	+ 488
4	+ 209	—	− 60	− 93	—	+ 56	—	—	+ 56	− 6	− 72	—	+ 22	− 56
1967 *1*	+ 13	—	+ 347	+149	—	+ 509	—	—	+ 509	− 26	− 426	—	− 57	− 509
2	− 43	—	− 80	+111	—	− 12	—	—	− 12	−170	+ 30	—	+ 152	+ 12
3	− 56	—	− 363	− 87	—	− 506	—	—	− 506	− 9	+ 479	—	+ 36	+ 506
4	− 215	—	− 399	+ 57	−105	− 662	—	—	− 662	−134	+ 812[6]	—	− 16	+ 662
1968 *1*	− 139	—	− 144	−116	−120	− 519	—	—	− 519	—	+ 530	—	− 11	+ 519
2	− 59	—	− 369	− 10	− 83	− 521	—	—	− 521	+583	− 78	—	+ 16	+ 521
3	− 59	—	+ 62	− 4	− 23	− 24	—	—	− 24	− 35	+ 73	—	− 14	+ 24
4	− 18	—	− 304	+ 1	− 25	− 346	—	—	− 346	− 42	+ 265	—	+ 123	+ 346
1969 *1*	− 18	—	+ 48	+242	—	+ 272	—	—	+ 272	−134	− 118	—	− 20	− 272
2	+ 157	—	− 45	− 30	—	+ 82	—	—	+ 82	+125	− 218	—	+ 11	− 82
3	+ 151	—	− 59	−139	—	− 47	—	—	− 47	− 10	+ 53	—	+ 4	+ 47
4	+ 172	—	− 53	+317	—	+ 436	—	—	+ 436	− 11	− 386	—	− 39	− 436
1970 *1*	+ 247	—	+ 465	+203	—	+ 915	+171	—	+1,086	−104	− 906	—	− 76	−1,086
2	+ 172	—	+ 228	−173	—	+ 227	—	—	+ 227	− 8	− 185	—	− 34	− 227
3	+ 81	—	− 161	−122	—	− 202	—	—	− 202	− 7	+ 157	—	+ 52	+ 202
4	+ 235	—	+ 40	+ 72	—	+ 347	—	−38	+ 309	− 15	− 227	—	− 67	− 309

1 Relates to table on page 48, *Economic Trends*.
2 Consists of total currency flow, allocation of SDR and gold subscription to IMF.
3 From July 1972, transactions with the IMF affecting the United Kingdom reserve position in the Fund are included as changes in the official reserves.
4 Drawings on a euro-dollar facility for HM Government to borrow $2,500 million.
5 From 23 August 1971, valued in sterling at transactions rates of exchange.
6 Includes transfer of dollar portfolio to reserves.

Analysis of total currency flow and official financing[1]

Not seasonally adjusted

£ million

	Currency flow								Official financing				
									Net transactions with overseas monetary authorities				
	Current balance	Capital transfers	Investment and other capital flows	Balancing item	EEA loss on forwards	Total currency flow	Allocation of Special Drawing Rights	Gold subscription to IMF	Total[2]	IMF[3]	Other monetary authorities	Foreign currency borrowing by HM Government[4]	Drawings on (+)/ additions to (−) official reserves[3,5]	Total official financing
1971 *1*	+ 58	—	+ 663	+252	—	+ 973	+125	—	+1,098	−287	− 607	—	− 204	−1,098
2	+ 345	—	+ 344	− 55	—	+ 634	—	—	+ 634	− 8	− 500	—	− 126	− 634
3	+ 375	—	+ 494	−201	—	+ 668	—	—	+ 668	−259	+ 167	—	− 576	− 668
4	+ 270	—	+ 394	+289	—	+ 953	—	—	+ 953	—	− 323	—	− 630	− 953
1972 *1*	− 12	—	− 10	+ 79	—	+ 57	+124	—	+ 181	− 10	+ 20	—	− 191	− 181
2	+ 210	—	− 838	−417	—	−1,045	—	—	−1,045	−405	+1,404	—	+ 46	+1,045
3	− 130	—	− 25	+ 76	—	− 79	—	—	− 79	—	− 560	—	+ 639	+ 79
4	+ 60	—	+ 162	−420	—	− 198	—	—	− 198	—	—	—	+ 198	+ 198
1973 *1*	− 339	−38	+ 76	+370	—	+ 69	—	—	+ 69	—	—	—	− 69	− 69
2	− 6	−19	+ 570	−168	—	+ 377	—	—	+ 377	—	—	—	− 377	− 377
3	− 182	− 1	− 267	+192	—	− 258	—	—	− 258	—	—	—	+ 258	+ 258
4	− 308	− 1	+ 527	−196	—	+ 22	—	—	+ 22	—	—	—	− 22	− 22
1974 *1*	− 983	—	+ 718	+226	—	− 39	—	—	− 39	—	—	—	+ 39	+ 39
2	− 903	−29	+1,205	−162	—	+ 111	—	—	+ 111	—	—	—	− 111	− 111
3	− 880	−40	+ 625	+478	—	+ 183	—	—	+ 183	—	—	—	− 183	− 183
4	− 902	− 6	+ 168	− 80	—	− 820	—	—	− 820	—	—	+644	+ 176	+ 820
1975 *1*	− 604	—	− 131	+448	—	− 287	—	—	− 287	—	—	+423	− 136	+ 287
2	− 336	—	+ 70	−153	—	− 419	—	—	− 419	—	—	—	+ 419	+ 419

See footnotes on page 105.

Money stock[1]

£ million

	M_1				M_3				Notes and coin in circulation with public	Total deposits of domestic sectors	Velocity of circulation[2]	
			Changes				Changes					
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	M_1	M_3
Amounts outstanding at end												
1963 *1*	6,672	6,790	..	..	10,476	10,630	− 282	39	2,248	8,228	—	2·761
2	6,855	6,950	185	159	10,835	10,910	361	275	2,290	8,545	4·464	2·848
3	6,947	6,980	94	37	11,002	11,100	169	193	2,228	8,774	4·459	2·822
4	7,322	7,160	378	178	11,516	11,300	517	203	2,251	9,265	4·459	2·872
1964 *1*	7,146	7,240	− 169	87	11,271	11,400	− 238	107	2,309	8,962	4·489	2·848
2	7,223	7,300	80	66	11,536	11,600	268	198	2,326	9,210	4·605	2·911
3	7,376	7,350	155	56	11,765	11,820	231	227	2,325	9,440	4·596	2·875
4	7,557	7,390	183	40	12,155	11,940	392	121	2,451	9,704	4·723	2·930
1965 *1*	7,358	7,450	− 196	60	11,914	12,070	− 238	131	2,401	9,513	4·758	2·941
2	7,461	7,540	105	93	12,337	12,400	425	339	2,476	9,861	4·726	2·895
3	7,548	7,530	89	− 5	12,514	12,590	179	192	2,533	9,981	4·816	2·904
4	7,848	7,700	303	176	13,083	12,870	572	299	2,636	10,447	4·888	2·924
1966 *1*	7,764	7,860	− 82	170	12,992	13,160	− 89	293	2,633	10,359	4·817	2·879
2	7,728	7,810	− 34	− 50	13,164	13,240	174	83	2,699	10,465	4·858	2·884
3	7,806	7,800	80	− 2	13,312	13,400	150	172	2,713	10,599	4·946	2·898
4	7,844	7,670	39	−127	13,555	13,310	244	− 81	2,695	10,860	5·092	2·949
1967 *1*	7,773	7,890	− 69	229	13,414	13,600	− 139	299	2,751	10,663	5·140	2·972
2	7,899	7,990	127	108	13,825	13,920	412	327	2,793	11,032	5·075	2·928
3	8,225	8,220	327	226	14,270	14,350	446	431	2,760	11,510	5·025	2·881
4[3]	8,513	8,330	289	111	14,895	14,640	626	287	2,815	12,080	4·976	2·830
	8,442	8,260			15,003	14,750			2,815	12,188		
1968 *1*	8,210	8,320	− 230	64	14,748	14,940	− 226	218	2,851	11,897	5·155	2·890
2	8,356	8,440	148	124	15,270	15,370	541	450	2,910	12,360	5·103	2·822
3	8,461	8,500	107	61	15,444	15,580	188	227	2,804	12,640	5·225	2·860
4	8,784	8,590	324	90	16,092	15,820	649	247	2,859	13,233	5·270	2·868
1969 *1*	8,339	8,510	− 444	− 78	15,790	15,980	− 301	215	2,914	12,876	5·346	2·875
2	8,188	8,330	− 150	−175	15,737	15,860	− 52	− 116	2,909	12,828	5·477	2·897
3	8,312	8,310	126	− 16	15,934	15,990	199	133	2,857	13,077	5·651	2·953
4	8,812	8,610	495	295	16,596	16,250	657	271	3,006	13,590	5·724	3·004
1970 *1*	8,507	8,640	− 300	41	16,161	16,320	− 430	93	3,040	13,121	5·660	2·998
2	8,852	8,930	346	295	16,893	16,970	733	657	3,081	13,812	5·788	3·055
3	9,032	9,040	179	108	17,281	17,350	387	378	3,154	14,127	5·771	3·021
4	9,635	9,430	605	386	18,175	17,800	896	458	3,320	14,855	5·832	3·065
1971 *1*	9,691	9,820	58	391	18,192	18,330	15	519	3,324	14,868	5·596	2·981
2	9,831	9,890	141	68	18,662	18,740	471	421	3,373	15,289	5·719	3·041
3	10,210	10,230	381	341	19,112	19,180	452	447	3,454	15,658	5·828	3·092
4[3]	11,088	10,740	475	103	20,541	20,010	1,428	826	3,589	16,952	5·706	3·053
1972 *1*[4]	11,168	11,140	80	398	21,001	20,950	460	941	3,755	17,246	5·514	2·934
	11,225	11,190			21,411	21,360			3,755	17,656		
2	11,729	11,590	508	400	23,105	23,010	1,698	1,658	3,860	19,245	5·514	2·841
3	11,930	11,790	201	209	24,060	23,990	955	991	3,905	20,155	5·450	2·711
4	12,657	12,290	728	497	26,245	25,670	2,186	1,696	4,079	22,166	5·534	2·683

1 Relates to table on page 50 *Economic Trends*.
2 Ratio of GNP at current market prices seasonally adjusted expressed at an annual rate to the centred quarterly average of M_1/M_3 seasonally adjusted.
3 These breaks in the series for M_1 between September and December 1971 reflects additional statistical information and is explained in notes to Table 12 in the *Bank of England Quarterly Bulletin*.
4 These breaks in the series show, in each case, the effects of changes in contributors which are described in *Financial Statistics*.

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Money stock[1]

£ million

	M_1				M_3				Notes and coin in circulation with public	Total deposits of domestic sectors	Velocity of circulation[2]	
			Changes				Changes					
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	M_1	M_3
Amounts outstanding at end												
1973 *1*[4]	12,333	12,300	– 323	14	27,138	27,130	894	1,477	4,170	22,968	5·815	2·708
	12,333	12,300			27,146	27,140			4,170	22,976		
2	13,175	12,970	846	683	28,674	28,560	1,532	1,433	4,349	24,325	5·617	2·549
3	12,882	12,540	– 293	–432	31,008	30,790	2,334	2,224	4,301	26,707	5·778	2·484
4	13,303	13,090	423	554	33,478	33,050	2,472	2,264	4,377	29,101	5·880	2·361
1974 *1*	12,772	12,690	– 530	–396	33,938	33,940	461	916	4,574	29,364	5·783	2·226
2	13,175	12,960	403	267	34,880	34,770	942	833	4,767	30,113	6·218	2·321
3	13,513	13,530	338	569	35,758	35,960	878	1,186	4,772	30,986	6·528	2·445
4	14,739	14,530	1,226	998	37,698	37,260	1,940	1,286	5,085	32,613	6·328	2·425
1975 *1*	14,735	14,840	– 4	291	37,422	37,600	– 276	327	5,448	31,974	6·449	2·530
2[5]	15,175	15,130	440	292	38,175	38,230	753	631	5,369	32,806	6·607	2·643
	15,903	15,860			38,162	38,220			5,373	32,789		

1–4 See footnotes on page 107.

5 These breaks in the series at end-June 1975 show the effect of the introduction of new statistical returns. The first line of figures and the changes for that quarter include a number of estimates.

Money stock and public sector borrowing requirement[1]

£ million

	Change in money stock M_3	Public sector borrowing requirement	Net acquisition of public sector debt			Changes in financial assets and liabilities of the banking sector				
			By overseas sector	By UK residents other than banks		Lending to		Deposits by (*less* lending to) non-residents	Non-deposit liabilities[2]	Net deposits of UK residents[3]
				Currency	Other	Public sector	Private sector			
	1	2	3	4	5	6	7	8	9	10
1963	765	842	103	72	594	73	736	27	89	693
1964	653	989	656	209	504	− 380	999	88	87	444
1965	938	1,205	96	195	486	428	508	66	127	743
1966	479	961	413	66	262	220	52	− 257	116	413
1967	1,345	1,862	502	125	665	570	634	− 41	25	1,220
1968	1,152	1,279	1,111	52	− 13	129	725	− 236	− 10	1,100
1969	503	− 466	− 594	146	355	− 373	597	− 141	8	357
1970	1,586	− 18	−1,353	321	101	913	1,315	753	210	1,265
1971	2,366	1,371	−2,670	273	2,102	1,666	1,856	1,061	368	2,093
1972	5,299	2,054	1,564	495	1,021	−1,026	6,434	− 48	652	4,804
1973	7,232	4,218	− 108	305	2,026	1,995	6,828	1,411	485	6,927
1974	4,221	6,325	1,490	709	3,425	701	4,671	1,178	682	3,512
Financial years										
1963/64	809	1,084	90	70	549	375	686	186	136	739
1964/65	653	880	743	102	400	− 365	1,053	51	86	551
1965/66	1,087	995	− 76	241	251	579	449	122	60	846
1966/67	429	1,214	25	125	654	410	− 27	− 59	138	304
1967/68	1,258	1,980	1,447	106	426	1	698	− 432	− 21	1,152
1968/69	1,077	453	419	69	− 173	138	796	− 164	90	1,008
1969/70	374	− 526	−1,241	129	802	− 216	718	162	95	245
1970/71	2,031	802	−1,193	288	529	1,178	1,267	618	84	1,743
1971/72	2,811	1,016	−1,879	433	1,696	766	3,142	1,091	439	2,378
1972/73	5,733	2,516	1,426	421	902	− 233	6,288	− 59	802	5,312
1973/74	6,799	4,458	125	411	2,540	1,382	6,672	1,320	346	6,388
1974/75	3,484	7,889	1,510	874	4,272	1,233	3,264	1,261	626	2,610
1963 *1*	− 282	− 647	25	62	152	− 886	432	− 78	− 32	− 344
2	361	421	− 17	44	120	274	199	46	110	317
3	169	501	− 7	− 60	222	346	− 37	93	− 13	229
4	517	− 567	102	26	100	339	142	− 34	24	491
1964 *1*	− 238	− 405	12	60	107	− 584	382	81	15	− 298
2	268	383	83	20	128	152	217	85	36	248
3	231	490	146	1	105	238	91	84	15	230
4	392	521	415	128	164	− 186	309	− 162	21	264
1965 *1*	− 238	− 514	99	− 47	3	− 569	436	44	14	− 191
2	425	538	− 1	77	207	255	170	− 29	106	348
3	179	534	93	59	167	215	− 165	− 23	− 47	120
4	572	647	− 95	106	109	527	67	74	54	466
1966 *1*	− 89	− 724	− 73	− 1	− 232	− 418	377	100	− 53	− 88
2	174	540	284	68	137	51	18	− 90	53	106
3	150	531	288	16	73	154	− 219	− 238	39	134
4	244	614	− 86	− 17	284	433	− 124	− 29	77	261
1967 *1*	− 139	− 471	− 461	58	160	− 228	298	298	− 31	− 197
2	412	616	12	43	205	356	29	− 8	24	369
3	446	793	490	− 32	120	215	93	− 179	9	478
4	626	924	461	56	180	227	214	− 152	23	570

Relationship between columns 1=4+10
2−3−4−5=6
6+7−8−9=10.

1 Relates to table on page 52, *Economic Trends*.
2 Comprising the banking sector's total identified financial assets *less* accruals adjustment and purchases of bank securities *plus* capital issues.
3 The figures relate to both sterling and non-sterling current and deposit accounts after deducting items in transit, etc. and all inter-bank deposits.

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Money stock and public sector borrowing requirement[1]

£ million

	Change in money stock M3	Public sector borrowing requirement	Net acquisition of public sector debt: By overseas sector	Net acquisition of public sector debt: By UK residents other than banks: Currency	Net acquisition of public sector debt: By UK residents other than banks: Other	Changes in financial assets and liabilities of the banking sector: Lending to: Public sector	Lending to: Private sector	Deposits by (*less* lending to) non-residents	Non-deposit liabilities[2]	Net deposits of UK residents[3]
	1	2	3	4	5	6	7	8	9	10
1968 *1*	− 226	− 353	484	39	− 79	− 797	362	− 93	− 77	− 265
2	541	543	347	61	24	111	356	− 52	39	480
3	188	585	− 67	−104	138	618	− 230	41	55	292
4	649	504	347	56	− 96	197	237	− 132	− 27	593
1969 *1*	− 301	−1,179	− 208	56	− 239	− 788	433	− 21	23	− 357
2	− 52	− 102	− 59	− 4	63	− 102	47	− 42	35	− 48
3	199	226	103	− 50	277	− 104	61	− 153	−139	249
4	657	589	− 430	144	254	621	56	75	89	513
1970 *1*	− 430	−1,239	− 855	39	208	− 631	554	282	110	− 469
2	733	114	− 133	42	− 63	268	563	160	− 20	691
3	387	251	80	72	− 227	326	1	32	− 20	315
4	896	856	− 445	168	183	950	197	279	140	728
1971 *1*	15	− 419	− 695	6	636	− 366	506	147	− 16	9
2	471	256	− 410	50	261	355	287	109	112	421
3	452	567	− 655	83	614	525	364	267	253	369
4	1,428	967	− 910	134	591	1,152	699	538	19	1,294
1972 *1*	460	− 774	96	166	230	−1,266	1,792	177	55	294
2	1,698	718	940	109	243	− 574	1,939	− 304	80	1,589
3	955	743	230	45	223	245	820	− 25	180	910
4	2,186	1,367	298	175	325	569	1,883	104	337	2,011
1973 *1*	894	− 312	− 42	92	111	− 473	1,646	166	205	802
2	1,532	1,396	− 321	183	958	576	1,217	453	− 9	1,349
3	2,334	1,547	125	− 48	580	890	1,691	191	8	2,382
4	2,472	1,587	130	78	377	1,002	2,274	601	281	2,394
1974 *1*	461	− 72	191	198	625	−1,086	1,490	75	66	263
2	942	1,833	174	193	1,676	− 210	1,820	484	377	749
3	878	1,623	337	5	1,017	264	851	9	233	873
4	1,940	2,941	788	313	107	1,733	510	610	6	1,627
1975 *1*	− 276	1,492	211	363	1,472	− 554	83	158	10	− 639
2	753	3,044	649	− 79	900	1,574	908	1,504	146	832

See footnotes on page 109.

Public sector receipts[1]

£ million

	Total receipts	Taxes on income	Taxes on capital	Taxes on expenditure	National insurance etc. contributions	Gross trading surplus[2]	Rent, interest and dividends, etc.	Capital transfers from private sector	Financial transactions	Borrowing requirement
1955	7,048	2,287	184	2,643	594	431	434	6	—	469
1956	7,495	2,334	166	2,817	642	472	462	6	32	564
1957	7,903	2,570	176	2,955	657	458	487	8	106	486
1958	8,269	2,704	182	3,028	859	501	513	7	− 16	491
1959	8,769	2,747	212	3,187	897	560	561	7	27	571
1960	9,398	2,713	236	3,378	913	723	594	7	124	710
1961	10,319	3,066	259	3,627	1,072	747	668	7	169	704
1962	11,013	3,447	266	3,879	1,197	829	721	− 3	130	547
1963	11,666	3,379	308	4,027	1,303	932	735	8	132	842
1964	12,759	3,522	308	4,437	1,444	1,028	796	9	226	989
1965	14,142	4,021	290	4,962	1,685	1,100	910	9	− 40	1,205
1966	15,318	4,419	315	5,427	1,804	1,148	1,007	9	228	961
1967	17,530	5,083	339	6,004	1,909	1,242	1,085	10	− 4	1,862
1968	19,113	5,633	437	6,818	2,165	1,495	1,184	28	74	1,279
1969	19,796	6,335	625	7,789	2,244	1,604	1,357	20	288	− 466
1970	21,880	7,410	673	8,433	2,654	1,598	1,533	24	− 427	− 18
1971	24,370	7,970	663	8,809	2,835	1,695	1,665	29	− 667	1,371
1972	27,407	8,118	756	9,283	3,333	1,823	1,853	23	164	2,054
1973	32,153	9,110	822	10,084	3,930	2,195	2,223	24	− 453	4,218
1974	41,606	12,131	845	11,351	4,986	2,545	2,778	30	615	6,325
1961 *1*	2,561	1,553	69	858	227	217	164	2		−529
2	2,496	478	74	903	261	186	168	2		424
3	2,634	560	59	887	291	157	146	1		533
4	2,628	475	57	979	293	187	190	2		445
1962 *1*	2,807	1,755	73	929	299	239	178	− 8		−658
2	2,662	501	68	966	296	218	182	2		429
3	2,758	643	62	961	302	181	181	2		426
4	2,786	548	63	1,023	300	191	180	1		480
1963 *1*	2,836	1,692	79	929	296	261	184	2	40	− 647
2	2,815	538	78	1,008	313	241	189	2	25	421
3	2,996	614	78	1,009	348	196	178	2	70	501
4	3,019	535	73	1,081	346	234	184	2	− 3	567
1964 *1*	3,227	1,620	87	1,018	354	285	188	2	78	− 405
2	3,060	564	76	1,097	358	265	203	2	112	383
3	3,227	720	73	1,098	364	244	200	2	36	490
4	3,245	618	72	1,224	368	234	205	3	—	521
1965 *1*	3,492	1,783	79	1,191	371	313	214	2	53	− 514
2	3,420	654	71	1,217	422	281	232	3	2	538
3	3,603	859	68	1,227	441	237	225	2	10	534
4	3,627	725	72	1,327	451	269	239	2	− 105	647
1966 *1*	3,802	2,064	88	1,263	441	330	242	2	96	− 724
2	3,662	716	81	1,329	441	303	254	2	− 4	540
3	3,852	896	75	1,345	466	238	253	2	46	531
4	4,002	743	71	1,490	456	277	258	3	90	614

1 Relates to table on page 54, *Economic Trends*.
2 Before providing for depreciation and stock appreciation.

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Public sector receipts[1]

£ million

	Total receipts	Taxes on income	Taxes on capital	Taxes on expenditure	National insurance etc. contributions	Gross trading surplus[2]	Rent, interest and dividends, etc.	Capital transfers from private sector	Financial transactions	Borrowing requirement
1967 *1*	4,424	2,239	90	1,425	467	334	265	3	72	– 471
2	4,123	914	89	1,491	471	275	285	3	– 21	616
3	4,442	1,074	78	1,498	470	248	259	2	20	793
4	4,541	856	82	1,590	501	385	276	2	– 75	924
1968 *1*	5,045	2,341	113	1,575	527	418	271	3	150	– 353
2	4,525	1,056	101	1,639	534	331	303	3	15	543
3	4,783	1,214	102	1,705	553	300	296	3	25	585
4	4,760	1,022	121	1,899	551	446	314	19	– 116	504
1969 *1*	5,062	2,527	222	1,792	550	485	313	5	347	–1,179
2	4,627	1,226	139	1,910	552	362	350	5	185	– 102
3	4,979	1,375	128	1,979	555	332	336	5	43	226
4	5,128	1,207	136	2,108	587	425	358	5	– 287	589
1970 *1*	5,402	2,901	241	1,931	629	464	357	6	111	–1,239
2	5,209	1,504	151	2,099	657	386	398	6	– 106	114
3	5,545	1,596	135	2,174	684	327	378	6	– 6	251
4	5,724	1,409	146	2,229	684	421	400	6	– 427	856
1971 *1*	6,122	2,900	197	2,044	636	427	389	10	– 62	– 419
2	5,743	1,767	161	2,258	714	410	427	5	– 255	256
3	6,131	1,747	148	2,186	711	384	415	7	– 34	567
4	6,374	1,556	157	2,321	774	474	434	7	– 316	967
1972 *1*	6,830	3,154	232	2,158	794	421	435	7	403	– 774
2	6,587	1,719	183	2,329	824	429	477	4	– 96	718
3	6,790	1,722	165	2,306	835	405	456	6	152	743
4	7,200	1,523	176	2,490	880	568	485	6	– 295	1,367
1973 *1*	8,060	3,246	264	2,378	948	574	485	4	473	– 312
2	7,449	1,865	178	2,440	944	506	565	7	– 452	1,396
3	8,208	2,052	188	2,555	992	461	557	7	– 151	1,547
4	8,436	1,947	192	2,711	1,046	654	616	6	– 323	1,587
1974 *1*	10,029	3,727	272	2,485	1,118	599	669	6	1,225	– 72
2	9,139	2,411	208	2,873	1,124	636	647	6	– 599	1,833
3	10,990	3,070	194	2,900	1,308	539	676	8	672	1,623
4	11,448	2,923	171	3,093	1,436	771	786	10	– 683	2,941
1975 *1*	13,228	4,755	263	2,872	1,527	748	802	11	758	1,492
2	12,384	3,461	184	3,552	1,622	617	845	9	– 950	3,044
3										
4										

See footnotes on page 111.

Public sector expenditure[1]

£ million

	Total public expenditure	Goods and services		Transfer payments and loans				
		Consumption	Investment	Subsidies	Current grants	Capital transfers	Debt interest	Net lending to private sector and overseas
1955	7,048	3,248	1,266	352	1,105	98	904	75
1956	7,495	3,512	1,379	364	1,179	84	925	52
1957	7,903	3,664	1,506	412	1,244	70	947	60
1958	8,269	3,746	1,508	391	1,484	71	1,042	27
1959	8,769	3,997	1,592	374	1,637	71	1,060	38
1960	9,398	4,244	1,620	493	1,663	86	1,165	127
1961	10,319	4,584	1,842	593	1,826	90	1,257	127
1962	11,013	4,916	1,977	608	2,002	113	1,257	140
1963	11,666	5,176	2,113	569	2,260	121	1,286	141
1964	12,759	5,505	2,612	516	2,413	148	1,354	211
1965	14,142	6,041	2,806	574	2,773	180	1,456	312
1966	15,318	6,572	3,203	572	3,005	187	1,553	226
1967	17,530	7,272	3,738	815	3,377	407	1,711	210
1968	19,113	7,727	3,840	910	3,858	654	1,907	217
1969	19,796	8,088	3,741	855	4,114	792	2,049	157
1970	21,880	9,095	4,213	900	4,512	745	2,145	270
1971	24,370	10,353	4,628	936	4,989	860	2,213	391
1972	27,407	11,776	4,759	1,175	6,051	727	2,438	481
1973	32,153	13,340	5,768	1,526	6,763	857	2,946	953
1974	41,606	16,641	7,317	2,944	8,171	940	3,732	1,861
1961 *1*	2,561	1,144	438	146	438	22	314	59
2	2,496	1,137	458	144	468	21	278	−10
3	2,634	1,142	485	153	460	22	338	34
4	2,628	1,161	461	150	460	25	327	44
1962 *1*	2,807	1,217	480	176	508	29	340	57
2	2,662	1,221	490	143	490	26	268	24
3	2,758	1,223	522	132	478	28	335	40
4	2,786	1,255	485	157	526	30	314	19
1963 *1*	2,836	1,273	423	153	558	32	354	43
2	2,815	1,274	518	161	551	26	263	22
3	2,996	1,294	586	122	576	31	355	32
4	3,019	1,335	586	133	575	32	314	44
1964 *1*	3,227	1,354	643	133	618	38	383	58
2	3,060	1,359	624	122	601	33	280	41
3	3,227	1,378	672	119	586	36	385	51
4	3,245	1,414	673	142	608	41	306	61
1965 *1*	3,492	1,442	715	149	661	47	408	70
2	3,420	1,504	660	139	704	40	308	65
3	3,603	1,519	705	137	701	47	405	89
4	3,627	1,576	726	149	707	46	335	88
1966 *1*	3,802	1,586	777	141	767	49	422	60
2	3,662	1,619	751	135	747	42	333	35
3	3,852	1,646	825	134	724	48	427	48
4	4,002	1,721	850	162	767	48	371	83

1 Relates to table on page 54, *Economic Trends*.

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Public sector expenditure[1]

£ million

		Goods and services		Transfer payments and loans				
	Total public expenditure	Consumption	Investment	Subsidies	Current grants	Capital transfers	Debt interest	Net lending to private sector and overseas
1967 *1*	4,424	1,807	967	197	854	54	461	84
2	4,123	1,770	875	193	838	82	328	37
3	4,442	1,800	943	190	818	105	523	63
4	4,541	1,895		235	867	166	399	26
1968 *1*	5,045	1,947	1,056	240	975	167	561	99
2	4,525	1,885	906	220	950	155	377	32
3	4,783	1,930	937	209	956	153	550	48
4	4,760	1,965	941	241	977	179	419	38
1969 *1*	5,062	2,009	951	205	1,060	187	595	55
2	4,627	1,956	852	207	1,003	170	399	40
3	4,979	2,015	948	208	1,014	184	583	27
4	5,128	2,108	990	235	1,037	251	472	35
1970 *1*	5,402	2,136	1,013	217	1,149	184	612	91
2	5,209	2,232	973	220	1,132	168	428	56
3	5,545	2,311	1,075	223	1,093	182	598	63
4	5,724	2,416	1,152	240	1,138	211	507	60
1971 *1*	6,122	2,458	1,253	241	1,178	260	596	136
2	5,743	2,535	1,051	226	1,201	208	452	70
3	6,131	2,626	1,127	217	1,226	207	634	94
4	6,374	2,734	1,197	252	1,384	185	531	91
1972 *1*	6,830	2,876	1,204	345	1,464	206	685	50
2	6,587	2,830	1,137	270	1,484	172	513	181
3	6,790	2,961	1,187	290	1,442	169	647	94
4	7,200	3,109	1,231	270	1,661	180	593	156
1973 *1*	8,060	3,243	1,482	301	1,687	245	777	325
2	7,449	3,207	1,292	361	1,669	204	554	162
3	8,208	3,377	1,481	387	1,591	216	881	275
4	8,436	3,513	1,513	477	1,816	192	734	191
1974 *1*	10,029	3,818	1,826	698	1,879	240	1,085	483
2	9,139	3,835	1,576	561	1,889	244	661	373
3	10,990	4,291	1,847	816	2,066	256	1,074	640
4	11,448	4,697	2,068	869	2,337	200	912	365
1975 *1*	13,228	5,347	2,494	1,170	2,239	214	1,211	553
2	12,384	5,341	2,137	905	2,657	203	764	377
3								
4								

See footnotes on page 113.

Sector financial accounts[1] (*annual data*)

£ million

	Public sector[2]				Financial companies				Industrial and commercial companies			
	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress
1963	1,085	195	2 134	– 21	162	—	153	—	2,581	9	1,862	307
1964	1,439	169	2,583	29	156	—	179	—	3,041	13	2,288	892
1965	1,834	119	2,781	25	211	– 1	231	—	3,071	16	2,436	713
1966	2,103	137	3,137	66	213	– 2	283	—	2,877	21	2,423	569
1967	2,148	– 58	3,629	109	243	– 4	331	—	2,700	232	2,366	355
1968	2,893	–189	3,794	46	255	– 5	435	35	3,296	427	2,615	829
1969	4,223	–147	3,730	11	226	–30	555	84	3,238	574	3,001	953
1970	4,976	– 48	4,106	107	295	–73	598	–37	3,321	479	3,357	1,342
1971	4,483	–168	4,423	205	446	–62	571	–35	3,762	554	3,467	774
1972	2,970	52	4,652	107	546	–61	618	17	4,872	380	3,777	922
1973	2,967	– 11	5,579	189	829	–76	1,078	–58	7,273	347	4,621	3,417
1974	2,303	– 65	6,918	399	835	–66	1,170	–13	8,220	334	5,850	5,963

	Personal sector				Net acquisition of financial assets[4]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Public sector	Financial companies	Industrial and commercial companies	Personal sector	Overseas sector[5]	Residual error[6]
1963	1,626	–204	871	59	– 833	9	421	492	– 131	42
1964	1,864	–182	991	99	–1,004	– 23	– 126	592	355	206
1965	2,184	–134	1,054	76	– 853	– 21	– 62	920	27	– 11
1966	2,384	–156	1,074	64	– 963	– 72	– 94	1,090	– 100	139
1967	2,340	–170	1,194	70	–1,648	– 92	211	906	301	322
1968	2,337	–233	1,344	133	–1,136	–220	279	627	275	175
1969	2,579	–397	1,278	134	335	–443	– 142	770	– 462	– 58
1970	3,150	–358	1,319	190	715	–339	– 899	1,283	– 735	– 25
1971	3,416	–324	1,917	254	– 313	–152	75	921	–1,048	517
1972	4,435	–371	2,499	311	–1,737	–150	553	1,254	– 128	208
1973	5,727	–319	2,537	636	–2,812	–267	– 418	2,235	894	368
1974	7,531	–278	2,309	697	–5,079	–388	–3,259	4,247	3,743	736

1 Relates to table on page 56, *Economic Trends*.
2 Excluding financial transactions in writing-off debt.
3 Before providing for depreciation, stock appreciation and addition to reserves.
4 This balance is equal to saving *plus* capital transfers *less* gross domestic fixed capital formation *less* increase in value of stocks and work in progress
5 Equals, apart from the change in sign, the current balance of payments accounts, *plus* capital transfers.
6 The residual error in the national income accounts.

Sector financial accounts[1] (*quarterly data*)

Unadjusted

£ million

	Public sector[2]				Financial companies				Industrial and commercial companies			
	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress
1963 *1*	1,024	49	462	− 39	−122	—	37	—	− 34	4	430	33
2	40	54	499	19	85	—	34	—	882	1	461	73
3	− 2	49	576	10	94	—	38	—	825	2	455	32
4	23	43	597	− 11	105	—	44	—	908	2	516	169
1964 *1*	977	51	659	− 16	−133	—	42	—	354	4	503	197
2	125	45	598	26	80	—	39	—	999	2	561	270
3	158	39	649	23	97	—	43	—	817	3	588	177
4	179	34	677	− 4	112	—	55	—	871	4	636	248
1965 *1*	1,212	35	721	− 6	−117	—	57	—	286	3	589	185
2	151	33	635	25	111	—	54	—	1,006	2	593	211
3	227	23	686	19	95	—	57	—	866	5	592	190
4	244	28	739	− 13	122	− 1	63	—	913	6	662	127
1966 *1*	1,424	41	791	− 14	−134	—	58	—	− 125	6	595	208
2	209	41	708	43	124	—	70	—	1,091	4	589	259
3	267	29	794	31	115	− 1	68	—	942	7	592	132
4	203	26	844	6	108	− 1	87	—	969	4	647	− 30
1967 *1*	1,411	38	948	19	−145	− 4	78	—	− 21	9	589	20
2	307	9	831	44	116	− 1	74	—	901	39	618	95
3	218	− 24	903	40	113	—	93	—	741	63	567	70
4	212	− 81	947	6	159	1	86	—	1,079	121	592	170
1968 *1*	1,409	− 51	1,055	1	−183	− 6	109	5	190	104	578	76
2	431	− 51	876	30	153	—	87	6	1,021	107	625	312
3	423	− 48	916	21	117	—	106	7	1,017	105	646	253
4	630	− 39	947	− 6	168	1	133	17	1,068	111	766	188
1969 *1*	1,798	43	993	− 42	−195	−20	137	6	162	119	679	275
2	835	− 27	833	19	130	− 3	153	49	1,059	122	732	248
3	757	− 52	922	26	105	− 1	127	28	985	134	746	197
4	833	−111	982	8	186	− 6	138	1	1,032	199	844	233
1970 *1*	2,167	63	1,022	− 9	−217	−58	151	−27	82	99	753	319
2	1,032	− 11	943	30	159	− 9	146	−20	1,011	112	831	422
3	934	− 41	1,009	66	144	− 3	136	29	986	123	849	283
4	843	− 59	1,132	20	209	− 3	165	−19	1,242	145	924	318
1971 *1*	1,923	− 54	1,203	50	−179	−53	136	− 1	362	172	795	274
2	1,162	− 41	983	68	204	− 5	137	− 8	1,059	140	863	273
3	740	− 52	1,066	61	207	− 1	138	− 5	1,097	136	877	124
4	658	− 21	1,171	26	214	− 3	160	−21	1,244	106	932	103
1972 *1*	1,592	33	1,279	− 75	−229	−33	138	− 1	430	108	838	130
2	681	15	1,042	95	226	− 9	98	23	1,172	96	923	171
3	384	2	1,136	51	262	− 7	180	5	1,410	86	914	268
4	313	2	1,195	36	287	−12	202	−10	1,860	90	1,102	353
1973 *1*	1,623	23	1,456	26	−411	−53	232	−33	1,263	87	1,060	641
2	529	− 19	1,196	96	345	− 4	247	−22	1,862	77	1,078	685
3	381	− 21	1,412	69	388	− 5	248	16	1,865	104	1,155	977
4	434	6	1,515	− 2	507	−14	351	−19	2,283	79	1,328	1,114
1974 *1*	1,118	38	1,859	− 33	−477	−40	287	− 5	1,775	89	1,257	1,539
2	745	− 30	1,377	199	409	− 9	284	−22	2,330	80	1,365	1,869
3	246	− 54	1,732	115	400	− 7	274	1	1,872	82	1,502	1,548
4	194	− 19	1,950	118	503	−10	325	13	2,243	83	1,726	1,007
1975 *1*	737	60	2,273	221	−397	−68	277	− 7	1,977	98	1,570	660
2	430	− 10	1,897	240	594	−13	302	4	1,990	79	1,644	506

See footnotes on page 115.

Sector financial accounts[1] (*quarterly data*)

Unadjusted

£ million

	Personal sector				Net acquisition of financial assets[4]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Public sector	Financial companies	Industrial and commercial companies	Personal sector	Overseas sector[5]	Residual error[6]
1963 *1*	449	– 53	173	16	650	−159	– 493	207	– 94	−111
2	338	– 55	229	18	– 424	51	349	36	– 62	50
3	437	– 51	228	10	– 539	56	340	148	26	– 31
4	402	– 45	241	15	– 520	61	225	101	– 1	134
1964 *1*	528	– 55	248	26	385	−175	– 342	199	47	−114
2	426	– 47	250	26	– 454	41	170	103	60	80
3	464	– 42	243	25	– 475	54	55	154	169	43
4	446	– 38	250	22	– 460	57	– 9	136	79	197
1965 *1*	634	– 38	253	26	532	−174	– 485	317	20	−210
2	537	– 35	264	15	– 476	57	204	223	– 3	– 5
3	481	– 28	262	25	– 455	38	89	166	66	96
4	532	– 33	275	10	– 454	58	130	214	– 56	108
1966 *1*	947	– 47	278	27	688	−192	– 922	595	8	−177
2	439	– 45	262	23	– 501	54	247	109	25	66
3	456	– 35	278	20	– 529	46	225	123	76	59
4	542	– 29	256	– 6	– 621	20	356	263	−209	191
1967 *1*	698	– 43	260	14	482	−227	– 621	381	– 13	– 2
2	605	– 47	313	25	– 559	41	227	220	43	28
3	603	– 39	313	24	– 749	20	167	227	56	279
4	434	– 41	308	7	– 822	74	438	78	215	17
1968 *1*	732	– 47	313	30	302	−303	– 360	342	139	−120
2	617	– 56	345	45	– 526	60	191	171	59	45
3	557	– 57	350	31	– 562	4	223	119	59	157
4	431	– 73	336	27	– 350	19	225	– 5	18	93
1969 *1*	936	−142	311	39	890	−358	– 673	444	18	−321
2	525	– 92	312	35	– 44	– 75	201	86	−157	– 11
3	599	– 81	352	31	– 243	– 51	176	135	−151	134
4	519	– 82	303	29	– 268	41	154	105	−172	140
1970 *1*	934	−104	286	37	1,217	−399	– 891	507	−247	−187
2	801	– 92	334	53	48	24	– 130	322	−172	– 92
3	783	– 79	359	52	– 182	– 24	– 23	293	– 81	17
4	632	– 83	340	48	– 368	60	145	161	−235	237
1971 *1*	1,163	– 65	356	56	616	−367	– 535	686	– 58	−342
2	737	– 94	497	75	70	70	63	71	−345	71
3	791	– 83	518	61	– 439	73	232	129	−375	380
4	725	– 82	546	62	– 560	72	315	35	−270	408
1972 *1*	1,106	−108	543	64	421	−399	– 430	391	12	5
2	1,188	−102	679	86	– 441	96	174	321	−210	60
3	1,011	– 81	623	76	– 801	70	314	231	130	56
4	1,130	– 80	654	85	– 916	83	495	311	– 60	87
1973 *1*	1,404	– 95	658	140	164	−663	– 351	511	377	– 38
2	1,468	– 73	662	144	– 782	116	176	589	25	−124
3	1,489	– 79	627	176	−1,121	119	– 163	607	183	375
4	1,366	– 72	590	176	−1,073	161	– 80	528	309	155
1974 *1*	2,066	– 87	558	159	– 670	−799	– 932	1,262	983	156
2	1,488	– 70	592	210	– 861	138	– 824	616	932	– 1
3	2,068	– 61	532	178	−1,655	118	−1,096	1,297	920	416
4	1,909	– 60	627	150	−1,893	155	– 407	1,072	908	165
1975 *1*	3,014	– 90	682	118	−1,697	−735	– 155	2,124	604	−141
2	2,097	– 56	824	114	−1,717	275	– 81	1,103	336	84

See footnotes on page 115.

Sector financial accounts[1] (*quarterly data*)

Seasonally adjusted

£ million

	Public sector[2]				Financial companies				Industrial and commercial companies			
	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress
1963 *1*	250	46	433	− 15	42	—	37	—	444	3	437	26
2	302	50	536	− 6	37	—	37	—	641	2	460	61
3	243	52	575	− 5	38	—	40	—	707	2	474	18
4	290	47	590	5	45	—	39	—	789	2	491	202
1964 *1*	293	48	618	8	19	—	42	—	801	3	514	201
2	340	41	637	2	34	—	42	—	788	3	568	253
3	386	42	660	8	48	—	45	—	728	3	601	158
4	420	38	668	11	55	—	50	—	724	4	605	280
1965 *1*	416	33	674	18	59	—	57	—	818	2	595	197
2	464	28	679	2	53	—	58	—	751	4	609	177
3	458	25	696	4	42	—	59	—	764	5	608	126
4	496	33	732	1	57	− 1	57	—	738	5	624	213
1966 *1*	628	38	732	11	41	—	58	—	431	5	603	218
2	455	35	761	21	64	—	74	—	849	5	602	196
3	510	34	809	15	67	− 1	70	—	831	7	607	105
4	510	30	835	19	41	− 1	81	—	766	4	611	50
1967 *1*	526	34	874	46	51	− 1	78	—	627	8	604	38
2	570	4	901	23	48	− 2	77	—	679	41	629	61
3	541	− 19	917	22	62	− 1	96	—	550	62	580	21
4	511	− 77	937	18	82	—	80	—	844	121	553	235
1968 *1*	582	− 59	977	30	56	− 1	109	5	810	105	598	104
2	686	− 56	951	10	69	− 1	91	6	819	108	637	276
3	715	− 42	930	1	59	− 1	111	7	902	104	665	219
4	910	− 32	936	5	71	− 2	124	17	765	110	715	230
1969 *1*	940	16	928	− 11	55	− 6	136	6	779	127	709	312
2	1,056	− 27	905	—	43	− 7	158	49	878	122	742	207
3	1,053	− 36	935	4	46	− 8	133	28	855	131	763	172
4	1,174	−100	962	18	82	− 9	128	1	726	194	787	262
1970 *1*	1,234	5	956	21	48	−20	150	−27	852	116	788	358
2	1,291	− 3	1,022	14	68	−19	151	−20	745	109	846	382
3	1,269	− 14	1,018	41	78	−18	145	29	800	115	863	267
4	1,182	− 36	1,110	31	101	−16	152	−19	924	139	860	335
1971 *1*	1,036	−102	1,128	78	114	−16	135	− 1	1,018	180	822	322
2	1,380	− 36	1,067	54	113	−16	141	− 8	794	139	890	228
3	1,062	− 29	1,079	32	136	−15	149	− 5	967	132	890	112
4	1,005	− 1	1,149	41	83	−15	146	−21	983	103	865	112
1972 *1*	764	2	1,199	− 50	106	−15	138	− 1	997	116	858	183
2	815	14	1,125	83	121	−16	101	23	1,012	98	972	123
3	706	22	1,155	20	171	−15	197	5	1,320	81	920	267
4	685	14	1,173	54	148	−15	182	−10	1,543	85	1,027	349
1973 *1*	803	− 23	1,345	79	152	−19	233	−33	1,665	97	1,091	677
2	634	− 11	1,298	57	163	−19	259	−22	1,702	79	1,123	654
3	788	7	1,431	41	236	−19	272	16	1,834	95	1,163	955
4	742	16	1,505	12	278	−19	314	−19	2,072	76	1,244	1,131
1974 *1*	172	11	1,706	22	183	−16	287	− 5	2,234	93	1,301	1,567
2	934	− 34	1,498	157	187	−16	296	−22	2,027	85	1,413	1,839
3	613	− 34	1,755	88	225	−17	298	1	1,950	76	1,528	1,527
4	584	− 8	1,959	132	240	−17	289	13	2,009	80	1,608	1,030
1975 *1*	123	5	2,107	278	368	−17	277	− 7	2,255	104	1,618	686
2	545	− 15	2,063	196	344	−17	315	4	1,699	82	1,709	487

See footnotes on page 115.

Sector financial accounts[1] (*quarterly data*)

Seasonally adjusted

£ million

	Personal sector				Net acquisition of financial assets[4]					
	Saving[3]	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Public sector	Financial companies	Industrial and commercial companies	Personal sector	Overseas sector[5]	Residual error[6]
1963 *1*	391	– 49	180	11	– 122	5	– 16	151	– 57	39
2	347	– 52	225	19	– 178	—	122	51	– 35	40
3	422	– 54	224	8	– 275	– 2	217	136	– 28	– 48
4	466	– 49	242	21	– 258	6	98	154	– 11	11
1964 *1*	433	– 51	257	21	– 285	– 23	89	104	76	39
2	448	– 44	245	26	– 258	– 8	– 30	133	61	102
3	506	– 45	239	22	– 240	3	– 28	200	101	– 36
4	477	– 42	250	30	– 221	5	– 157	155	117	101
1965 *1*	508	– 35	262	22	– 243	2	28	189	– 2	26
2	526	– 32	257	14	– 189	– 5	– 31	223	37	– 35
3	534	– 30	258	22	– 217	– 17	35	224	7	– 32
4	616	– 37	277	18	– 204	– 1	– 94	284	– 15	30
1966 *1*	784	– 43	289	24	– 77	– 17	– 385	428	37	14
2	470	– 40	254	21	– 292	– 10	56	155	20	71
3	521	– 40	273	16	– 280	– 4	126	192	8	– 42
4	609	– 33	258	3	– 314	– 41	109	315	– 165	96
1967 *1*	520	– 41	272	12	– 360	– 28	– 7	195	– 26	226
2	638	– 43	302	22	– 350	– 31	30	271	66	14
3	676	– 42	306	20	– 417	– 35	11	308	33	100
4	506	– 44	314	16	– 521	2	177	132	228	– 18
1968 *1*	512	– 45	332	30	– 484	– 59	213	105	84	141
2	637	– 51	330	41	– 331	– 29	14	215	99	32
3	597	– 61	340	27	– 258	– 60	122	169	40	– 13
4	591	– 76	342	35	– 63	– 72	– 70	138	52	15
1969 *1*	697	–137	332	42	39	– 93	– 115	186	– 26	9
2	547	– 88	295	29	124	–171	51	135	– 95	– 44
3	675	– 87	342	28	78	–123	51	218	– 169	– 55
4	660	– 85	309	35	94	– 56	– 129	231	– 172	32
1970 *1*	657	–101	307	42	262	– 95	– 178	207	– 266	70
2	850	– 87	313	46	252	– 82	– 374	404	– 141	– 59
3	845	– 83	352	50	196	–114	– 215	360	– 96	–131
4	798	– 87	347	52	5	– 48	– 132	312	– 232	95
1971 *1*	904	– 62	382	62	– 272	– 36	54	398	– 141	– 3
2	787	– 87	466	67	223	– 36	– 185	167	– 278	109
3	839	– 88	513	58	– 78	– 23	97	180	– 392	216
4	886	– 87	556	67	– 186	– 57	109	176	– 237	195
1972 *1*	858	–103	579	71	– 383	– 46	72	105	– 90	342
2	1,254	– 96	635	78	– 379	– 19	15	445	– 138	76
3	1,030	– 88	622	72	– 447	– 46	214	248	89	– 58
4	1,293	– 84	663	90	– 528	– 39	252	456	11	–152
1973 *1*	1,077	– 93	696	148	– 644	– 67	– 6	140	163	414
2	1,566	– 68	617	135	– 732	– 93	4	746	82	– 7
3	1,501	– 84	630	171	– 677	– 71	– 189	616	218	103
4	1,583	– 74	594	182	– 759	– 36	– 227	733	431	–142
1974 *1*	1,661	– 88	588	166	–1,545	–115	– 541	819	846	536
2	1,635	– 64	553	201	– 755	–103	–1,140	817	976	205
3	2,055	– 65	537	173	–1,264	– 91	–1,029	1,280	863	241
4	2,180	– 61	631	157	–1,515	– 79	– 549	1,331	1,058	–246
1975 *1*	2,400	– 92	718	125	–2,257	81	55	1,465	430	226
2	2,398	– 50	771	105	–1,729	8	– 415	1,472	397	267

See footnotes on page 115.

Appropriation account of companies[1]

Unadjusted

£ million

	Income						Allocation of income						
		Arising in the United Kingdom										Balance: undistributed income[5]	
	Total	Gross trading profits											
		After deducting stock appreciation	Stock appreciation	Total[2]	Rent and non-trading income	From abroad	Dividends on ordinary shares[3]	Other interest payments, etc.[3]	Profits due abroad	Taxes paid abroad	Payments of United Kingdom taxes on income[4]	Industrial and commercial companies	Financial companies
1955	4,171	2,767	119	2,886	551	734	520	369	138	264	965	1,800	115
1956	4,405	2,769	159	2,928	653	824	545	429	130	305	888	1,984	124
1957	4,677	2,934	141	3,075	732	870	587	469	142	348	975	2,017	139
1958	4,707	3,001	– 18	2,983	764	960	625	505	158	353	1,017	1,920	129
1959	5,050	3,240	77	3,317	747	986	734	493	187	408	987	2,117	124
1960	5,523	3,653	77	3,730	844	949	960	577	179	369	733	2,565	140
1961	5,524	3,518	121	3,639	910	975	1,094	636	143	394	836	2,262	159
1962	5,568	3,485	110	3,595	908	1,065	1,108	681	159	414	1,001	2,050	155
1963	6,168	3,966	137	4,103	915	1,150	1,245	697	190	412	881	2,581	162
1964	6,876	4,306	238	4,544	1,051	1,281	1,396	799	227	504	753	3,041	156
1965	7,358	4,485	256	4,741	1,206	1,411	1,624	959	247	543	703	3,071	211
1966	7,267	4,308	302	4,610	1,322	1,335	1,548	1,195	210	505	719	2,877	213
1967	7,537	4,514	149	4,663	1,468	1,406	1,499	1,303	222	561	1,009	2,700	243
1968	8,726	4,800	475	5,275	1,723	1,728	1,492	1,499	336	744	1,104	3,296	255
1969	9,118	4,559	600	5,159	1,907	2,052	1,601	1,735	290	838	1,190	3,238	226
1970	9,868	4,538	909	5,447	2,134	2,287	1,453	1,890	359	996	1,554	3,321	295
1971	11,121	5,224	868	6,092	2,455	2,574	1,621	2,017	453	1,282	1,540	3,762	446
1972	12,900	5,840	1,088	6,928	2,939	3,033	1,613	2,273	600	1,527	1,469	4,872	546
1973	17,699	6,119	2,595	8,714	4,198	4,787	1,695	3,334	710	2,166	1,692	7,273	829
1974	21,701	4,822	4,884	9,706	5,352	6,643	1,513	4,350	654	3,819	2,310	8,220	835
1960 *1*	1,320	898	9	907	197	216	156	135	42	80	801	213	–107
2	1,415	935	35	970	205	240	297	141	44	111	– 27	775	74
3	1,403	925	5	930	222	251	237	151	44	99	– 44	827	89
4	1,385	895	28	923	220	242	270	150	49	79	3	750	84
1961 *1*	1,343	856	34	890	213	240	185	143	31	87	881	148	–132
2	1,436	845	122	967	218	251	341	153	38	118	– 106	810	82
3	1,412	964	– 55	909	241	262	277	167	29	99	65	672	103
4	1,333	853	20	873	238	222	291	173	45	90	– 4	632	106
1962 *1*	1,315	780	35	815	236	264	176	167	31	93	1,022	– 63	–111
2	1,431	904	26	930	223	278	348	173	38	109	– 97	778	82
3	1,405	906	7	913	224	268	286	161	40	103	55	670	90
4	1,417	895	42	937	225	255	298	180	50	109	21	665	94
1963 *1*	1,292	760	29	789	225	278	195	161	49	93	950	– 34	–122
2	1,603	1,068	20	1,088	227	288	415	182	45	112	– 118	882	85
3	1,583	1,020	36	1,056	228	299	292	168	44	101	59	825	94
4	1,690	1,118	52	1,170	235	285	343	186	52	106	– 10	908	105
1964 *1*	1,624	978	90	1,068	241	315	215	177	56	100	855	354	–133
2	1,802	1,128	69	1,197	257	348	453	204	62	147	– 143	999	80
3	1,692	1,073	28	1,101	267	324	356	196	56	138	32	817	97
4	1,758	1,127	51	1,178	286	294	372	222	53	119	9	871	112

1 Relates to table on page 58, *Economic Trends*.
2 Before providing for depreciation and stock appreciation.
3 With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in United Kingdom taxes on income.
4 Payments of corporation tax (including advance corporation tax from 6 April 1973) *less* increases in balance of deductions of income tax, from interest payments and from wages and salaries under PAYE, over payments to the Inland Revenue. Up to 5 April 1973 the balance of deductions of income tax from dividends over payments to the Inland Reevnue is also deducted. In the second quarter of 1975 the amount of advance corporation tax included was £223 million, as well as £16 million of ACT addition.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of companies[1]

Unadjusted

£ million

	Income						Allocation of income						
		Arising in the United Kingdom										Balance: undistributed income[5]	
	Total	Gross trading profits			Rent and non-trading income	From abroad	Dividends on ordinary shares[3]	Other interest payments, etc.[3]	Profits due abroad	Taxes paid abroad	Payments of United Kingdom taxes on income[4]	Industrial and commercial companies	Financial companies
		After deducting stock appreciation	Stock appreciation	Total[2]									
1965 *1*	1,796	1,094	67	1,161	298	337	292	228	58	119	930	286	−117
2	1,888	1,145	80	1,225	299	364	508	241	60	143	− 181	1,006	111
3	1,807	1,101	37	1,138	301	368	360	237	60	151	38	866	95
4	1,867	1,145	72	1,217	308	342	464	253	69	130	− 84	913	122
1966 *1*	1,782	998	131	1,129	316	337	601	276	54	131	979	− 125	−134
2	1,844	1,033	144	1,177	321	346	387	294	59	119	− 230	1,091	124
3	1,801	1,126	—	1,126	343	332	216	304	47	127	50	942	115
4	1,840	1,151	27	1,178	342	320	344	321	50	128	− 80	969	108
1967 *1*	1,779	1,112	− 20	1,092	342	345	304	304	49	138	1,150	− 21	−145
2	1,889	1,232	− 8	1,224	347	318	468	328	65	123	− 112	901	116
3	1,782	1,045	21	1,066	369	347	359	310	49	142	68	741	113
4	2,087	1,125	156	1,281	410	396	368	361	59	158	− 97	1,079	159
1968 *1*	2,094	1,077	176	1,253	425	416	287	358	78	180	1,184	190	−183
2	2,186	1,168	146	1,314	422	450	477	378	80	180	− 103	1,021	153
3	2,191	1,265	42	1,307	431	453	338	373	76	189	81	1,017	117
4	2,255	1,290	111	1,401	445	409	390	390	102	195	− 58	1,068	168
1969 *1*	2,166	1,050	148	1,198	456	512	332	391	65	199	1,212	162	−195
2	2,339	1,191	148	1,339	474	526	478	450	68	216	− 62	1,059	130
3	2,243	1,134	133	1,267	477	499	349	433	81	202	88	985	105
4	2,370	1,184	171	1,355	500	515	442	461	76	221	− 48	1,032	186
1970 *1*	2,319	982	283	1,265	503	551	262	444	72	232	1,444	82	−217
2	2,476	1,153	207	1,360	517	599	499	479	101	247	− 20	1,011	159
3	2,390	1,102	186	1,288	542	560	323	462	83	256	136	986	144
4	2,683	1,301	233	1,534	572	577	369	505	103	261	− 6	1,242	209
1971 *1*	2,620	1,138	279	1,417	577	626	318	490	107	286	1,236	362	−179
2	2,852	1,246	330	1,576	591	685	512	509	117	332	119	1,059	204
3	2,729	1,306	161	1,467	634	628	382	493	95	319	136	1,097	207
4	2,920	1,534	98	1,632	653	635	409	525	134	345	49	1,244	214
1972 *1*	2,832	1,260	194	1,454	668	710	361	496	133	360	1,281	430	−229
2	3,157	1,498	233	1,731	688	738	599	544	159	351	106	1,172	226
3	3,236	1,414	305	1,719	770	747	368	575	132	377	112	1,410	262
4	3,675	1,668	356	2,024	813	838	285	658	176	439	− 30	1,860	287
1973 *1*	3,941	1,678	376	2,054	924	963	476	703	191	462	1,257	1,263	−411
2	4,277	1,586	571	2,157	956	1,164	600	774	198	458	40	1,862	345
3	4,328	1,324	801	2 125	1,084	1,119	333	849	139	520	234	1,865	388
4	5,153	1,531	847	2,378	1,234	1,541	286	1,008	182	726	161	2,283	507
1974 *1*	5,423	677	1,748	2,425	1,294	1,704	370	1,029	198	939	1,589	1,775	−477
2	5,571	1,171	1,327	2,498	1,300	1,773	439	1,066	168	1,041	118	2.330	409
3	5,226	1,505	854	2,359	1,353	1,514	372	1,098	111	893	480	1,872	400
4	5,481	1,469	955	2,424	1,405	1,652	332	1,157	177	946	123	2,243	503
1975 *1*	5,614	1,294	1,310	2,604	1,398	1,612	344	1,102	156	881	1,551	1,977	−397
2	5,350	1,321	1,020	2,341	1,404	1,605	477	1,095	167	831	196	1,990	594

See footnotes on page 120.

Appropriation account of companies[1]

Seasonally adjusted

£ million

	Income						Allocation of income						
		Arising in the United Kingdom										Balance: undistributed income[5]	
	Total	Gross trading profits			Rent and non-trading income	From abroad	Dividends on ordinary shares[3]	Other interest payments, etc.[3]	Profits due abroad	Taxes paid abroad	Payments of United Kingdom taxes on income[4]	Industrial and commercial companies	Financial companies
		After deducting stock appreciation	Stock appreciation	Total[2]									
1960 *1*	1,375	952	9	961	198	216	234	138	46	84	203	639	31
2	1,369	897	35	932	208	229	232	140	43	89	175	653	37
3	1,374	921	5	926	219	229	239	150	48	89	170	636	42
4	1,405	883	28	911	219	275	255	149	42	107	185	637	30
1961 *1*	1,404	900	34	934	215	255	276	147	36	103	203	606	33
2	1,368	798	122	920	220	228	263	154	37	92	183	603	36
3	1,404	966	– 55	911	238	255	279	164	33	103	259	519	47
4	1,348	854	20	874	237	237	276	171	37	96	191	534	43
1962 *1*	1,360	820	35	855	237	268	259	168	36	104	269	477	47
2	1,386	860	26	886	225	275	269	172	37	107	254	510	37
3	1,401	914	7	921	223	257	294	162	43	100	226	541	35
4	1,421	891	42	933	223	265	286	179	43	103	252	522	36
1963 *1*	1,327	804	29	833	225	269	284	166	53	98	240	444	42
2	1,545	1,018	20	1,038	228	279	322	175	44	105	221	641	37
3	1,594	1,039	36	1,075	228	291	308	175	48	98	220	707	38
4	1,702	1,105	52	1,157	234	311	331	181	45	111	200	789	45
1964 *1*	1,658	1,020	90	1,110	240	308	304	181	60	105	188	801	19
2	1,744	1,080	69	1,149	259	336	352	197	57	139	177	788	34
3	1,727	1,114	28	1,142	268	317	383	203	57	135	173	728	48
4	1,747	1,092	51	1,143	284	320	357	218	53	125	215	724	55
1965 *1*	1,827	1,133	67	1,200	297	330	396	232	57	121	144	818	59
2	1,836	1,102	80	1,182	301	353	394	233	56	138	211	751	53
3	1,850	1,141	37	1,178	303	369	390	245	64	149	196	764	42
4	1,845	1,109	72	1,181	305	359	444	249	70	135	152	738	57
1966 *1*	1,811	1,032	131	1,163	315	333	698	282	54	133	172	431	41
2	1,794	993	144	1,137	324	333	277	284	54	115	151	849	64
3	1,841	1,164	—	1,164	345	332	245	316	52	125	205	831	67
4	1,821	1,119	27	1,146	338	337	328	313	50	132	191	766	41
1967 *1*	1,807	1,149	– 20	1,129	341	337	380	310	52	137	250	627	51
2	1,848	1,198	– 8	1,190	351	307	366	319	59	122	255	679	48
3	1,825	1,085	21	1,106	371	348	395	321	57	141	299	550	62
4	2,057	1,082	156	1,238	405	414	358	353	54	161	205	844	82
1968 *1*	2,140	1,126	176	1,302	424	414	356	367	82	178	291	810	56
2	2,144	1,131	146	1,277	428	439	378	368	74	179	257	819	69
3	2,246	1,312	42	1,354	433	459	375	384	84	190	252	902	59
4	2,196	1,231	111	1,342	438	416	383	380	96	197	304	765	71
1969 *1*	2,204	1,095	148	1,243	456	505	404	401	69	196	300	779	55
2	2,304	1,164	148	1,312	481	511	378	439	63	214	289	878	43
3	2,301	1,182	133	1,315	478	508	382	445	90	206	277	855	46
4	2,309	1,118	171	1,289	492	528	437	450	68	222	324	726	82
1970 *1*	2,374	1,040	283	1,323	503	548	322	455	77	230	390	852	48
2	2,433	1,126	207	1,333	526	574	402	468	96	244	410	745	68
3	2,452	1,153	186	1,339	543	570	356	475	92	263	388	800	78
4	2,609	1,219	233	1,452	562	595	373	492	94	259	366	924	101

See footnotes on page 120.

Appropriation account of companies[1]

Seasonally adjusted

£ million

	Income						Allocation of income						
	Total	Arising in the United Kingdom										Balance: undistributed income[5]	
		Gross trading profits											
		After deducting stock appreciation	Stock appreciation	Total[2]	Rent and non-trading income	From abroad	Dividends on ordinary shares[3]	Other interest payments, etc.[3]	Profits due abroad	Taxes paid abroad	Payments of United Kingdom taxes on income[4]	Industrial and commercial companies	Financial companies
1971 *1*	2,662	1,188	279	1,467	577	618	387	501	112	284	246	1,018	114
2	2,792	1,207	330	1,537	603	652	407	500	111	330	537	794	113
3	2,816	1,369	161	1,530	634	652	415	506	111	328	353	967	136
4	2,851	1,460	98	1,558	641	652	412	510	119	340	404	983	83
1972 *1*	2,882	1,307	194	1,501	667	714	457	506	139	356	321	997	106
2	3,106	1,459	233	1,692	704	710	485	535	148	351	454	1,012	121
3	3,331	1,486	305	1,791	771	769	380	589	156	389	326	1,320	171
4	3,581	1,588	356	1,944	797	840	291	643	157	431	368	1,543	148
1973 *1*	4,001	1,733	376	2,109	923	969	551	711	185	458	279	1,665	152
2	4,204	1,539	571	2,110	981	1,113	532	774	185	461	387	1,702	163
3	4,446	1,404	801	2,205	1,086	1,155	327	863	173	538	475	1,834	236
4	5,048	1,443	847	2,290	1,208	1,550	285	986	167	709	551	2,072	278
1974 *1*	5,433	733	1,748	2,481	1,291	1,661	429	1,034	203	901	449	2,234	183
2	5,487	1,113	1,327	2,440	1,334	1,713	388	1,079	166	1,034	606	2,027	187
3	5,404	1,589	854	2,443	1,355	1,606	365	1,111	125	954	674	1,950	225
4	5,377	1,387	955	2,342	1,372	1,663	331	1,126	160	930	581	2,009	240
1975 *1*	5,641	1,352	1,310	2,662	1,394	1,585	401	1,104	161	844	508	2,255	368
2	5,288	1,268	1,020	2,288	1,441	1,559	430	1,110	165	827	713	1,699	344

See footnotes on page 120.

Sources of capital funds of industrial and commercial companies[1]

	Total	Undistributed income[2]	Capital transfers: Investment grants	Capital transfers: Other	Bank borrowing[3]	Other loans and mortgages	UK capital issues by listed companies: Ordinary shares	UK capital issues by listed companies: Debentures and preference shares	Overseas[4]: Import credit and advance payments on exports	Overseas[4]: Capital issues overseas	Overseas[4]: Direct investment in securities	Overseas[4]: Intra-company investment by overseas companies
1963	3,844	2,581	—	13	537	122	123	212	48	6	—	202
1964	4,604	3,041	—	17	752	211	158	254	50	5	—	116
1965	4,561	3,071	—	20	497	266	63	345	30	18	51	200
1966	4,064	2,877	—	26	187	106	124	451	− 8	13	35	253
1967	4,067	2,700	198	38	333	25	65	350	− 8	32	18	316
1968	5,480	3,296	414	40	569	106	303	183	98	48	45	378
1969	5,803	3,238	556	42	664	200	183	335	175	11	19	380
1970	6,336	3,321	473	53	1,126	291	44	159	157	40	72	600
1971	6,770	3,762	526	69	732	274	160	215	231	75	70	656
1972	9,944	4,872	321	88	2,988	156	326	290	281	118	96	408
1973	14,744	7,273	227	146	4,504	805	107	51	387	113	153	978
1974	15,152	8,220	138	227	4,411	31	43	− 56	370	11	214	1,543
1963 *1*	448	− 34	—	5	308	34	31	49	13	2	—	40
2	1,129	882	—	2	82	28	19	49	12	4	—	51
3	989	825	—	3	13	22	28	51	11	—	—	36
4	1,278	908	—	3	134	38	45	63	12	—	—	75
1964 *1*	923	354	—	5	310	63	55	79	13	—	—	44
2	1,296	999	—	3	98	54	59	51	12	—	—	20
3	1,073	817	—	4	45	39	30	77	12	5	—	44
4	1,312	871	—	5	299	55	14	47	13	—	—	8
1965 *1*	685	286	—	5	206	79	13	71	8	—	14	3
2	1,556	1,006	—	3	309	87	19	37	9	10	18	58
3	1,032	866	—	6	− 93	46	16	120	7	—	10	54
4	1,288	913	—	6	75	54	15	117	6	8	9	85
1966 *1*	575	− 125	—	7	368	60	44	160	4	—	8	49
2	1,323	1,091	—	5	− 6	38	48	79	− 21	—	3	86
3	1,022	942	—	8	− 126	12	27	92	2	4	15	46
4	1,144	969	—	6	− 49	− 4	5	120	7	9	9	72
1967 *1*	538	− 21	—	10	264	40	18	130	—	15	12	70
2	1,031	901	31	9	− 54	− 4	6	57	—	—	—	85
3	923	741	54	10	− 24	5	32	59	− 2	4	3	41
4	1,575	1,079	113	9	147	− 16	9	104	− 6	13	3	120
1968 *1*	766	190	97	12	298	26	11	44	15	6	8	59
2	1,566	1,021	99	9	170	37	79	29	29	5	6	82
3	1,232	1,017	98	9	− 239	19	109	46	14	3	13	143
4	1,916	1,068	120	10	340	24	104	64	40	34	18	94
1969 *1*	1,203	162	121	7	489	32	52	144	33	6	1	156
2	1,566	1,059	117	9	11	93	69	94	50	—	− 6	70
3	1,500	985	127	12	149	37	21	53	43	—	10	63
4	1,534	1,032	191	14	15	38	41	44	49	5	14	91
1970 *1*	1,068	82	110	14	519	40	18	19	30	8	27	201
2	1,996	1,011	109	11	421	79	8	30	61	6	13	247
3	1,362	986	119	11	− 6	75	6	33	54	6	17	61
4	1,910	1,242	135	17	192	97	12	77	12	20	15	91

1 Relates to table on page 60, *Economic Trends*.
2 Before providing for depreciation, stock appreciation and additions to reserves.
3 After addition of 40 per cent of the excess of debit over credit transit items.
4 Other than investments included in UK capital issues.

Sources of capital funds of industrial and commercial companies[1]

£ million

	Total	Capital transfers		Bank borrowing[3]	Other loans and mortgages	UK capital issues by listed companies		Overseas[4]			
		Undistributed income[2]	Investment grants	Other			Ordinary shares	Debentures and preference shares	Import credit and advance payments on exports	Capital issues overseas	Direct investment in securities	Intra-company investment by overseas companies
1971 *1*	1,534	362	176	20	441	127	11	64	61	27	8	237
2	1,631	1,059	131	14	63	53	9	69	62	6	25	140
3	1,640	1,097	125	17	− 11	63	24	70	61	27	17	150
4	1,965	1,244	94	18	239	31	116	12	47	15	20	129
1972 *1*	1,880	430	106	20	979	13	44	84	69	8	15	112
2	2,510	1,172	80	19	789	120	126	63	15	17	24	85
3	2,241	1,410	64	26	358	− 70	99	68	94	46	28	118
4	3,313	1,860	71	23	862	93	57	75	103	47	29	93
1973 *1*	2,924	1,263	80	22	860	343	16	17	59	77	2	185
2	3,153	1,862	47	34	656	41	57	23	71	21	78	263
3	3,624	1,865	59	49	1,180	146	20	− 1	69	10	11	216
4	5,043	2,283	41	41	1,808	275	14	12	188	5	62	314
1974 *1*	4,155	1,775	48	57	1,249	219	7	− 13	59	− 1	38	717
2	4,036	2,330	37	46	1,458	−238	1	− 14	73	16	19	308
3	3,505	1,872	28	60	981	6	19	− 5	63	− 1	18	464
4	3,456	2,243	25	64	723	44	16	− 24	175	− 3	139	54
1975 *1*	3,301	1,977	35	85	350	565	35	− 10	− 2	− 2	41	227
2	3,053	1,990	21	63	921	−347	307	14	25	− 1	7	53

See footnotes on page 124.

Uses of capital funds of industrial and commercial companies[1]

£ million

	Total	Taxes on capital and other capital transfers	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Acquisition of financial assets								
					Liquid assets			Cash expenditure on acquiring subsidiaries and on trade investments	Other domestic assets	Overseas[3]			Unidentified items (residual)
					Bank deposits,[2] notes and coin	Other[3]	Import deposits			Suppliers export credit and advance payments on imports	Intra-company investment by UK companies overseas	Other identified assets	
1963	3,844	4	1,862	307	378	64	—	270	115	91	253	− 12	512
1964	4,604	4	2,288	892	108	− 27	—	435	128	60	311	20	385
1965	4,561	4	2,436	713	186	−166	—	437	73	50	402	− 2	428
1966	4,064	5	2,423	569	10	− 93	—	285	138	108	326	− 7	300
1967	4,067	4	2,366	355	383	60	—	385	− 73	45	343	58	141
1968	5,480	27	2,615	829	460	− 91	75	429	− 36	154	385	108	525
1969	5,803	24	3,001	953	− 138	− 63	403	363	− 5	181	526	60	498
1970	6,336	47	3,357	1,342	329	− 71	−225	448	− 74	153	480	67	483
1971	6,770	41	3,467	774	1,085	153	−253	567	36	93	539	− 48	316
1972	9,944	29	3,777	922	2,294	51	—	980	162	149	601	− 13	992
1973	14,744	26	4,621	3,417	2,500	59	—	1,497	−264	282	1,573	222	811
1974	15,152	31	5,850	5,963	92	− 66	—	836	191	276	1,565	−157	571
1963 *1*	448	1	430	33	− 202	− 80	—	63	− 21	22	63	− 2	141
2	1,129	1	461	73	183	− 5	—	49	104	22	63	− 25	203
3	989	1	455	32	145	127	—	65	− 64	22	68	25	113
4	1,278	1	516	169	252	22	—	93	96	25	59	− 10	55
1964 *1*	923	1	503	197	− 187	−137	—	109	− 20	22	72	− 9	372
2	1,296	1	561	270	59	87	—	79	102	22	88	28	− 1
3	1,073	1	588	177	126	19	—	148	− 60	− 7	79	− 42	44
4	1,312	1	636	248	110	4	—	99	106	23	72	43	− 30
1965 *1*	685	2	589	185	− 236	−193	—	106	− 82	20	117	− 34	211
2	1,556	1	593	211	138	48	—	155	136	20	106	8	140
3	1,032	1	592	190	135	31	—	78	− 97	− 10	105	− 2	9
4	1,288	—	662	127	149	− 52	—	98	116	20	74	26	68
1966 *1*	575	1	595	208	− 149	−191	—	81	− 73	34	97	− 1	− 27
2	1,323	1	589	259	− 6	18	—	93	87	12	89	44	137
3	1,022	1	592	132	90	63	—	64	− 2	23	75	− 21	5
4	1,144	2	647	− 30	75	17	—	47	126	39	65	− 29	185
1967 *1*	538	1	589	20	− 121	−177	—	112	− 74	11	98	− 6	85
2	1,031	1	618	95	80	105	—	81	65	− 5	84	23	−116
3	923	1	567	70	197	77	—	110	− 96	− 3	72	16	− 88
4	1,575	1	592	170	227	55	—	82	32	42	89	25	260
1968 *1*	766	5	578	76	− 165	−124	—	73	−152	18	102	1	354
2	1,566	1	625	312	147	38	—	110	153	41	82	67	− 10
3	1,232	2	646	253	101	24	—	99	− 47	17	67	8	62
4	1,916	19	766	188	377	− 29	75	147	10	78	134	32	119
1969 *1*	1,203	9	679	275	− 371	−128	241	114	−107	40	131	− 2	322
2	1,566	4	732	248	− 170	35	193	87	96	59	122	10	150
3	1,500	5	746	197	134	38	− 20	89	− 69	2	124	9	245
4	1,534	6	844	233	269	− 8	− 11	73	75	80	149	43	−219
1970 *1*	1,068	25	753	319	− 355	−127	− 13	97	−183	3	172	− 29	406
2	1,996	8	831	422	218	31	− 34	72	90	76	135	54	93
3	1,362	7	849	283	81	18	− 70	162	− 92	− 9	99	29	5
4	1,910	7	924	318	385	7	−108	117	111	83	74	13	− 21

1 Relates to table on page 60, *Economic Trends*.
2 Bank deposits are included after subtraction of 60 per cent of the excess of debit over credit transfer items.
3 Includes tax deposit accounts from 2nd quarter 1973.

Uses of capital funds of industrial and commercial companies[1]

£ million

	Total	Taxes on capital and other capital transfers	Gross domestic fixed capital formation	Increase in value of stocks and work in progress	Acquisition of financial assets								
					Liquid assets			Cash expenditure on acquiring subsidiaries and on trade investments	Other domestic assets	Overseas[3]			Unidentified items (residual)
					Bank deposits,[2] notes and coin	Other[3]	Import deposits			Suppliers export credit and advance payments on imports	Intra-company investment by UK companies overseas	Other identified assets	
1971 *1*	1,534	24	795	274	– 69	– 74	–153	97	– 53	30	183	–151	631
2	1,631	5	863	273	260	36	– 99	166	62	46	124	22	– 127
3	1,640	6	877	124	202	129	– 1	147	–115	– 33	126	–139	317
4	1,965	6	932	103	692	62	—	157	142	50	106	220	– 505
1972 *1*	1,880	18	838	130	– 90	– 71	—	226	– 12	18	139	34	650
2	2,510	3	923	171	741	54	—	218	161	74	158	79	– 72
3	2,241	4	914	268	647	45	—	241	–141	17	130	124	– 8
4	3,313	4	1,102	353	996	23	—	295	154	40	174	–250	422
1973 *1*	2,924	15	1,060	641	232	– 10	—	328	7	123	289	28	211
2	3,153	4	1,078	685	281	97	—	331	– 84	38	345	13	365
3	3,624	4	1,155	977	1,244	9	—	463	–596	14	289	186	– 121
4	5,043	3	1,328	1,114	743	– 37	—	375	409	107	650	– 5	356
1974 *1*	4,155	16	1,257	1,539	– 223	– 42	—	317	– 33	82	390	– 80	932
2	4,036	3	1,365	1,869	227	– 5	—	222	– 82	141	135	–268	429
3	3,505	6	1,502	1,548	– 71	95	—	165	– 52	– 1	350	131	– 168
4	3,456	6	1,726	1,007	159	–114	—	132	358	54	690	60	– 622
1975 *1*	3,301	22	1,570	660	238	–127	—	128	–242	16	529	71	436
2	3,053	5	1,644	506	711	39	—	116	146	– 35	674	642	–1,395

See footnotes on page 126.

Selected liquid assets of industrial and commercial companies[1]

£ million

	Treasury bills[2,3]	Tax reserve certificates[4]	Tax deposit accounts	Local authority temporary debt	Deposits with banking sector: Deposit banks[5]	Deposits with banking sector: Others[6]	Deposits with banking sector: Negotiable certificates of deposit[7]	Deposits with building societies	Deposits with finance houses	Total identified	Bank advances[8]: Deposit banks[9]	Bank advances[8]: Others[6]
Amounts outstanding at end												
1963 *1*	358	270	..	346	1,693	379	..	60	122	3,228	2,383	319
2	249	298	..	400	1,763	424	..	60	144	3,338	2,400	364
3	286	321	..	435	1,842	499	..	62	174	3,619	2,307	393
4	241	354	..	466	2,038	565	..	64	175	3,903	2,360	422
1964 *1*	250	215	..	458	1,915	540	..	65	164	3,607	2,555	446
2	215	269	..	494	1,858	546	..	65	196	3,643	2,674	507
3	209	287	..	502	1,960	565	..	65	195	3,783	2,691	538
4	148	312	..	533	2,015	623	..	66	203	3,900	2,749	620
1965 *1*	138	167	..	506	1,828	619	..	61	197	3,516	2,922	676
2	122	185	..	522	1,845	643	..	60	228	3,605	3,163	735
3	152	176	..	508	1,890	668	..	60	252	3,706	3,035	752
4	123	193	..	451	2,051	749	..	60	256	3,883	3,017	768
1966 *1*	110	97	..	384	1,926	704	..	59	240	3,520	3,357	798
2	105	109	..	376	1,787	747	..	59	259	3,442	3,356	820
3	115	148	..	402	1,904	774	..	58	248	3,649	3,196	829
4	107	175	..	393	1,950	852	..	58	255	3,790	3,168	823
1967 *1*	97	113	..	334	1,897	817	..	60	207	3,525	3,308	830
2	103	154	..	378	1,849	832	..	62	219	3,597	3,278	849
3	118	187	..	395	1,969	905	..	65	228	3,867	3,208	881
4	105	204	..	422	2,098	1,125	..	67	248	4,269	3,161	955
1968 *1*	101	114	..	410	1,876	1,125	..	69	228	3,923	3,439	1,018
2	82	132	..	422	1,843	1,280	..	70	254	4,083	3,498	1,038
3	91	149	..	411	1,955	1,311	..	71	262	4,250	3,188	1,063
4	67	184	..	363	2,158	1,360	56	72	269	4,529	3,396	1,169
1969 *1*	65	100	..	312	1,832	1,414	74	73	277	4,147	3,676	1,231
2	54	126	..	315	1,693	1,322	59	74	293	3,936	3,746	1,242
3	56	136	..	321	1,744	1,359	70	74	313	4,073	3,796	1,343
4	55	156	..	285	1,949	1,371	114	74	322	4,326	3,662	1,407
1970 *1*	53	91	..	274	1,807	1,328	137	73	274	4,037	3,970	1,482
2	50	110	..	256	1,755	1,369	142	72	308	4,062	4,295	1,595
3	59	128	..	238	1,824	1,427	123	72	317	4,188	4,075	1,726
4	64	150	..	220	2,061	1,475	106	71	316	4,463	3,918	1,988
1971 *1*	60	120	..	217	2,040	1,480	196	71	279	4,463	4,122	2,090
2	51	133	..	225	1,915	1,579	307	85	289	4,584	4,154	2,201
3	50	154	..	258	2,051	1,648	349	105	320	4,935	3,802	2,365
4	64	194	..	257	2,390	1,723	428	140	294	5,490	3,828	2,603

1 Relates to table on page 60, *Economic Trends*.
2 Including unidentified holdings by other sectors.
3 The figures exclude twelve banks from 4th quarter 1967 owing to reclassification from the industrial and commercial company sector to the banking sector. The reduction in holdings was £2 million.
4 Including holdings by financial institutions, other than building societies, which are known to be small. The break in the series after 2nd quarter 1971 results from further information regarding holdings by sector.
5 Including deposits with National Giro.
6 Accepting houses, overseas and other banks, and discount market. From 4th quarter 1967 the figures include twelve additional banks. The break in series after 1st quarter 1973 results from further information regarding deposits by sector.
7 The breaks in series after 3rd quarter 1971 and 4th quarter 1972 result from further information regarding holdings by sector. From 2nd quarter 1973 includes identified holdings of dollar certificates of deposit.
8 Including refinanceable export and shipbuilding credits with effect from mid-May 1972.
9 Excluding from 3rd quarter 1967 advances to the nationalised steel companies of £79 million.
10 See page 166.
11 See notes on Banking Sector on page 137, *Financial Statistics*.

Selected liquid assets of industrial and commercial companies[1]

£ million

	Treasury bills[2,3]	Tax reserve certificates[4]	Tax deposit accounts	Local authority temporary debt	Deposits with banking sector: Deposit banks[5]	Deposits with banking sector: Others[6]	Deposits with banking sector: Negotiable certificates of deposit[7]	Deposits with building societies	Deposits with finance houses	Total identified	Bank advances[8]: Deposit banks[9]	Bank advances[8]: Others[6]
Amounts outstanding at end												
1972 *1*[10]	48	130 125	..	276	2,268 2,262	1,950 2,147	424 408	168	256 101	5,520 5,535	4,299 4,294	2,936 3,312
2	37	120	..	314	2,294	2,334	705	188	113	6,105	5,009	3,679
3	41	116	..	350	2,547	2,511	935	188	122	6,810	4,961	3,999
4	44	113	..	359	2,950	2,744	1,203	188	136	7,737	5,344	4,386
1973 *1*[10]	38	50	..	395	2,956	3,131 3,126	1,143	183	164 162	8,060 8,053	5,749	4,802 4,900
2	34	46	7	472	3,010	3,233	959	200	166	8,127	6,031	5,339
3	36	40	9	488	3,294	3,973	1,220	175	186	9,421	6,655	5,906
4	39	36	10	483	3,837	4,188	1,206	160	169	10,128	7,516	6,905
1974 *1*	36	12	6	519	3,558	4,542	849	149	133	9,804	8,216	7,207
2	36	9	7	509	3,697	4,495	705	149	140	9,747	8,795	7,977
3	154	8	12	518	4,196	4,335	611	149	104	10,087	8,952	8,435
4	81	7	13	484	4,517	4,052	469	149	97	9,869	9,123	8,996
1975 *1*	51	3	4	424	4,404	4,464	468	149	114	10,081	9,353	8,963
2[11]	111	2	3	415	9,521 9,068		532	159	93	10,836 10,383	19,322 17,438	

See footnotes on page 128.

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Bank advances to United Kingdom residents by banks in Great Britain[1,2]

Unadjusted

£ million

Outstanding at mid-month	Total	Manufacturing	Other production	Financial	Services	Personal
1967 *Feb*	6,222	2,236	900	773	1,493	820
May	6,303	2,270	930	755	1,506	842
Aug	6,490	2,325	956	778	1,525	906
Nov	6,681	2 385	955	802	1,578	961
1968 *Feb*	6,927	2,406	952	895	1,707	967
May	7,106	2,443	982	940	1,782	959
Aug	7,072	2,468	990	946	1,680	988
Nov	7,020	2,419	996	944	1,671	990
1969 *Feb*	7,522	2,751	1,035	947	1,811	978
May	7,739	2,923	993	961	1,926	936
Aug	7,900	3,048	1,014	984	1,939	915
Nov	7,595	3,059	994	936	1,726	880
1970 *Feb*	7,926	3,221	1,004	966	1,847	888
May	8,291	3,496	1,057	978	1,832	928
Aug	8,643	3,665	1,107	1,001	1,879	991
Nov	8,603	3,668	1.108	1,019	1,799	1,009
1971 *Feb*	9,268	3,976	1,120	1,129	1,995	1,048
May	9,446	3,816	1,161	1,286	2,080	1,103
Aug	9,662	3,782	1,212	1,334	2,116	1,218
Nov	10,102	3,669	1,280	1,553	2,196	1,404
1972 *Feb*	11,027	3,805	1,333	1,835	2 408	1,646
May[3]	13,359	3.959	1,481	2,417	2,633	1 974
	12,464	4,651	1,591	2,461	2,682	1,974
Aug	14,974	4,957	1,729	3,013	2,910	2,365
Nov	15.935	4,977	1,878	3,354	3,101	2,625
1973 *Feb*	18,121	5,555	2,061	3 892	3,686	2,927
May	18,425	5,491	2,162	4,126	3,551	3,095
Aug	21,059	5,972	2,389	4,794	4,495	3,409
Nov[2]	22,791	6,542	2,529	5,420	4,828	3,472
	24,789	6,658	2,903	5,985	5,767	4,076
1974 *Feb*	27,105	7,328	3,222	6,685	5,861	4,009
May	28,136	7,892	3,411	6,623	6,299	3,911
Aug[4]	30,068	8,897	3,616	6,948	6,492	4,115
Nov	30,915	9,374	3,569	6,975	6,960	4,037
1975 *Feb*	31,972	9,843	3,638	6,975	7,469	4,047

1 Relates to table on page 62, *Economic Trends*.
2 Advances made by the six finance houses recognised or confirmed as banks in January 1972 and January 1973 are only included from the second set of figures for November 1973.
3 Before and after the transfer of £734 million of certain export and shipbuilding credits from Sterling bills discounted to Advances to UK residents, and certain other upward revisions totalling £161 million.
4 After transfer of £95 million from 'financial' to 'personal'.

Bank advances to United Kingdom residents by banks in Great Britain[1,2]

Outstanding at mid-month	Seasonally adjusted £ million					
	Total	Manufacturing	Other production	Financial	Services	Personal
1967 *Feb*	6,107	2,186	892	760	1,459	810
May	6,194	2,217	916	751	1,465	845
Aug	6,367	2,270	935	766	1,502	894
Nov	6,762	2,438	957	798	1,615	954
1968 *Feb*	6,815	2,357	946	881	1,675	956
May	6,994	2,387	968	936	1,741	962
Aug	6,918	2,404	963	928	1,651	972
Nov	7,092	2,470	996	939	1,704	983
1969 *Feb*	7,393	2,690	1,028	931	1,777	967
May	7,619	2,864	979	957	1,880	939
Aug	7,747	2,981	986	968	1,910	902
Nov	7,659	3,102	994	931	1,758	874
1970 *Feb*	7,786	3,145	998	950	1,815	878
May	8,172	3,442	1,041	973	1,785	931
Aug	8,491	3,596	1,081	986	1,850	978
Nov	8,664	3,704	1,107	1,015	1,835	1,003
1971 *Feb*	9,108	3,892	1,109	1,114	1,956	1,037
May	9,344	3,772	1,145	1,281	2,039	1,107
Aug	9,527	3,726	1,195	1,317	2,086	1,203
Nov	10,173	3,705	1,282	1,547	2,241	1,398
1972 *Feb*	10,855	3,730	1,316	1,817	2,361	1,631
May[3]	12,383	3,930	1,467	2,411	2,597	1,978
	13,278	4,622	1,577	2,455	2,646	1,978
Aug	14,841	4,915	1,717	2,986	2,881	2,342
Nov	16,010	5,014	1,880	3,346	3,151	2,619
1973 *Feb*	17,929	5,555	2,024	3,847	3,609	2,894
May	18,324	5,462	2,144	4,112	3,510	3,096
Aug	20,942	5,941	2,385	4,766	4,463	3,387
Nov[2]	22,832	6,566	2,526	5,400	4,879	3,461
	24,829	6,681	2,900	5,965	5,218	4,065
1974 *Feb*	26,645	7,183	3,157	6,600	5,740	3,965
May	28,041	7,864	3,394	6,608	6,261	3,914
Aug[4]	29,674	8,772	3,582	6,951	6,394	3,975
Nov	30,907	9,374	3,560	6,944	7,004	4,025
1975 *Feb*	31,419	9,675	3,556	6,870	7,324	3,994

See footnotes on page 130.

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Eligible liabilities, reserve ratio and special deposits[1]

	Unadjusted				Unadjusted				
	£ million	Per cent			£ million		Per cent		£ million
	Eligible liabilities	Reserve ratio	Special deposits[2]		Eligible liabilities	*of which:* Interest bearing[3]	Reserve ratio	Special deposits[2]	Supplementary deposits
At mid-month				**At mid-month**					
1971 *O*	17,147	15·9	..	1973 *O*	28,778	20,100	13·8	4	..
N	17,224	15·7	..	*N*	29,318	20,466	14·3	4	..
D	17,900	17·4	..	*D*	30,036	21,198	13·8	5	..
1972 *J*	18,035	19·1	..	1974 *J*	30,462	21,660	13·9	5	..
F	17,633	16·1	..	*F*	30,138	21,704	14·1	4½	..
M	18,951	15·4	..	*M*	30,145	21,673	13·8	4½	..
A	19,752	15·7	..	*A*	29,930	21,013	13·8	3½	..
M	20,123	14·9	..	*M*	29,628	20,881	13·6	3	..
J	20,744	14·5	..	*J*	30,038	21,288	13·5	3	..
J	21,445	14·6	..	*J*	30,837	21,831	13·4	3	6
A	21,413	14·8	..	*A*	30,856	21,844	13·6	3	1
S	21,745	14·9	..	*S*	30,752	21,808	13·6	3	2
O	22,093	14·6	..	*O*	31,219	21,983	13·4	3	1
N	22,288	14·3	..	*N*	31,454	22,110	13·6	3	2
D	22,761	15·7	½	*D*	31,527	21,922	13·6	3	1
1973 *J*	23,822	14·6	3	1975 *J*	31,603	21,851	13·8	3	2
F	24,281	13·6	3	*F*	31,857	22,342	13·5	3	—
M	24,571	14·1	3	*M*	32,054	22,341	13·8	3	..
A	24 956	14·4	3	*A*	32,322	22,135	13·7	3	..
M	25,156	14·4	3	*M*	32,603	22 234	13·7	3	..
J	25,727	14·2	3			22,575			
				J	32,382	22,333	14·6	3	..
J	26,819	14·0	3	*J*	33,211	23,003	15·0	3	..
A	27,445	13·3	4	*A*	33,049	22,635	15·1	3	..
S	27,977	13·8	4	*S*	32,978	22,705	15·9	3	..

1 Relates to table on page 62, *Economic Trends*.
2 Not yet applicable to banks in Northern Ireland.
3 Banks in Northern Ireland were excluded up to the first figure for May 1975.

Bank rate/Bank of England's minimum lending rate to the market[1,2]

Date of change	New rate (per cent)	Date of change	New rate (per cent)	Date of change	New rate (per cent)
1932 30 June	2	1962 8 March	5½	1973 19 January	8¾
1939 24 August	4	22 March	5	23 March	8½
28 September	3	26 April	4½	13 April	8
26 October	2	1963 3 January	4	19 April	8¼
1951 8 November	2½	1964 27 February	5	11 May	8
1952 12 March	4	23 November	7	18 May	7¾
1953 17 September	3½	1965 3 June	6	22 June	7½
1954 13 May	3	1966 14 July	7	20 July	9
1955 27 January	3½	1967 26 January	6½	27 July	11½
24 February	4½	16 March	6	19 October	11¼
1956 16 February	5½	4 May	5½	13 November	13
1957 7 February	5	19 October	6	1974 4 January	12¾
19 September	7	9 November	6½	1 February	12½
1958 20 March	6	18 November	8	5 April	12¼
22 May	5½	1968 21 March	7½	11 April	12
19 June	5	19 September	7	24 May	11¾
14 August	4½	1969 27 February	8	20 September	11½
20 November	4	1970 5 March	7½	1975 17 January	11¼
1960 21 January	5	15 April	7	24 January	11
23 June	6	1971 1 April	6	7 February	10¾
27 October	5½	2 September	5	14 February	10½
8 December	5	1972 22 June	6	7 March	10¼
1961 25 July	7	13 October	7¼	21 March	10
5 October	6½	27 October	7½	18 April	9¾
2 November	6	1 December	7¾	2 May	10
		8 December	8	25 July	11
		22 December	9	3 October	12

1 Relates to table on page 64, *Economic Trends*.
2 With effect from 13 October 1972, the Bank's minimum lending rate to the market will normally be ½% higher than the average rate of discount for Treasury bills established at the weekly tender, rounded to the nearest ¼% above; the rate normally becomes effective, for lending by the Bank, from the following Monday.

Building Societies Association: recommended rate on shares[1,2]

Recommended effective date	New rate (per cent)	Recommended effective date	New rate (per cent)
1939 1 November	3·50	1966 1 December	4·25
1951 1 April	2·25	1968 1 April	4·50
1952 1 April	2·50	1969 1 April	5·00
1955 1 September	3·00	1972 1 January	4·75
1956 1 October	3·50	1 October	5·25
1959 1 July	3·25	1973 1 February	5·60
1960 1 July	3·50	1 April	6·30
1961 1 October	3·75	1 May	6·75
1963 1 April	3·50	1 October	7·50
1965 1 February	3·75	1975 1 June	7·00
1 July	4·00		

1 Relates to table on page 64, *Economic Trends*. 2 Net of income tax where this is paid by societies at the agreed composite rate.

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London clearing banks: short-term money rates

Base rate[1]

Date of change	New rate (per cent)	Date of change	New rate (per cent)
1971 15 September	5	1973 22 and 23 May	8½
16 October	4½–5	15 and 16 June	8
26 November	4½	2 August	10
1972 9 and 13 June	5	22 and 23 August	11
30 June	6	14 and 15 November	13
21 July	6 –7	1974 11 April	12½
25 July	6¾–7	13 May	12 –12½
12 September	7	23 and 24 May	12
12 and 13 December	7½		
1973 3 and 4 January	7½–8½	1975 20 January	11½
9 January	8¼–8½	4 and 6 March	10¾–11
25 January	8½	25 March	10¼–10½
15 February	9½	22 April	9½
3, 4 and 5 April	9	5 August	10
		6, 7 and 8 October	11

1 Relates to table on page 64, *Economic Trends.*

Deposit account (7 days' notice)[1, 2]

Date of change	New rate (per cent)	Date of change	New rate (per cent)	Date of change	New rate (per cent)
1945 January	½	1961 July	5	1970 April	5
1951 November	¾	October	4½	1971 April	4
1952 March	2	November	4	May	4
1953 September	1¾	1962 March	3	September	3
1954 January	1½	April	2½	October	2½–3
May	1	1963 January	2	November	2½
1955 January	1½	1964 February	3	1972 June	4
February	2½	November	5	July	5¼–5½
1956 February	3½	1965 June	4	December	5¾
1957 February	3	1966 August	5	1973 January	6¼
September	5	1967 January	4½	February	7¾
1958 March	4	March	4	April	7¼
May	3½	May	3½	May	6¾
June	3	October	4	June	6¼
August	2½	November	6	August	9½
November	2	1968 March	5½	1975 February	9
1960 January	3	September	5	March	7½
June	4	1969 February	6	April	6½
October	3½	1970 March	5½	August	6½
December	3				

1 Relates to table on page 64, *Economic Trends.*
2 Rate paid on deposits of less than £10,000, which was restricted to 9½% from September 1973 to 28 February 1975.

Other interest rates, security prices and yields[1]

Percentage rate

	Last Friday				Last working day	Average of working days			
							Financial Times index of industrial ordinary shares		
							1 July 1935=100		
	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US$ deposits in London (3 months)[5]	British government securities 2½% Consols yield	Price index	Dividend yield	Earnings yield
1945	..	..	..	..	..	..	..	..	..
1946	..	..	..	..	..	..	..	..	..
1947	..	..	..	..	..	..	..	..	..
1948	..	..	..	..	..	..	..	..	..
1949	..	..	..	..	..	..	..	..	..
1950	..	..	..	..	..	..	..	..	..
1951	..	..	..	..	..	..	..	..	..
1952	..	..	..	..	..	..	..	..	..
1953	..	..	..	..	..	..	..	..	..
1954	..	..	..	..	..	..	..	..	..
1955	4·11	..	..	..	..	4·17	195·0	4·81	12·85
1956	4·92	5½	..	..	..	4·73	180·6	5·87	15·92
1957	6·48	7	..	..	..	4·98	188·3	5·86	15·04
1958	3·17	4 1/16	..	..	..	4·98	181·9	6·27	14·96
1959	3·72	4 1/16	..	..	..	4·82	250·2	4·86	10·82
1960	4·40	5⅛ – 5¼	..	..	..	5·42	318·6	4·26	9·02
1961	5·48	6⅜ – 6½	..	..	..	6·20	319·8	4·87	9·62
1962	3·77	4⅜ – 4⅞	..	..	..	5·98	285·5	5·49	8·88
1963	3·76	4⅛ – 4⅜	..	..	..	5·58	316·9	4·93	6·73
1964	6·74	7½	7½ – 7⅝	..	4·50	6·03	346·9	4·96	7·36
1965	5·60	6½	6⅛ – 6⅜	..	5·25	6·42	337·3	5·74	9·12
1966	6·64	7⅛ – 7 5/16	7 5/16 – 7⅜	..	6·56	6·80	331·9	5·98	8·52
1967	7·63	7½ – 7⅝	8 1/16 – 8 3/16	..	6·31	6·69	355·0	5·36	6·69
1968	6·89	7½	7 13/16 – 8	7⅞ – 7 13/16	7·13	7·39	463·3	4·05	4·99
1969	7·80	9 – 9 1/16	9⅜ – 9½	9⅛ – 9¼	10·06	8·88	419·8	4·43	5·82
1970	6·93	7⅛	7⅛ – 7¼	7 3/16 – 7 5/16	6·56	9·16	361·0	4·75	6·54
1971	4·46	4½ – 4⅝	4⅝ – 4¾	4⅝ – 4¾	5·75	9·05	386·2	4·76	6·21
1972	8·48	8¾	8⅞ – 9 1/16	8 15/16 – 9 1/16	5·91	9·11	503·8	3·26	4·98
1973	12·82	16 –16½	16 1/16 – 16 5/16	15¾ –16	10·19	10·85	435·6	4·12	..
1974	11·30	13¼	12½ – 12 13/16	12⅝ – 12¾	10·06	14·95	251·2	8·23	21·47
1970 *J*	6·94	7 1/16 – 7⅜	7 1/16 – 7⅛	7 1/16 – 7 3/16	8·50	9·27	340·7	4·93	6·75
A	6·93	7½ – 7 5/16	7½ – 7 1/16	7 5/16 – 7 1/16	8·00	9·18	340·7	4·90	6·71
S	6·93	7¼	7¼ – 7⅜	7 5/16 – 7 5/16	8·25	9·39	347·6	4·81	6·63
O	6·93	7 3/16 – 7½	7½ – 7⅜	7½ – 7⅜	7·72	9·29	369·0	4·57	6·33
N	6·93	7½	7½ – 7¼	7½ – 7½	7·25	9·78	335·4	5·06	7·16
D	6·93	7½	7⅛ – 7½	7 3/16 – 7 5/16	6·56	9·69	331·4	5·11	7·14
1971 *J*	6·89	7⅜	7½ – 7⅜	7½ – 7⅜	7·13	9·58	340·7	4·95	6·90
F	6·83	7 1/16 – 7⅛	7⅛ – 8	7⅛ – 8	5·34	9·45	330·9	5·03	6·97
M	6·74	7¼ – 7⅜	7½ – 7 7/16	7⅜ – 7½	5·31	9·10	322·8	4·97	6·88
A	5·77	6⅜ – 6½	6 7/16 – 6 11/16	6 7/16 – 6 9/16	6·31	9·13	354·6	4·45	6·51
M	5·71	6⅜ – 6½	6 13/16 – 6 15/16	6¾ – 6⅞	7·63	9·22	369·2	3·85	5·84
J	5·67	6 9/16	6⅛ – 6⅜	6¼ – 6⅜	6·81	9·37	374·8	4·14	6·37
J	5·64	6½	6 1/16 – 6 13/16	6 1/16 – 6 3/16	6·72	9·16	416·8	4·04	6·24
A	5·89	5 9/16 – 6	5⅞ – 6	5⅞ – 6	9·13	9·24	405·3	3·76	5·87
S	4·81	5 15/16	5⅛ – 5¼	5⅛ – 5¼	8·63	8·76	442·9	3·64	5·71
O	4·61	5 – 5⅛	5 – 5⅛	5 – 5⅛	6·06	8·59	412·4	3·78	5·87
N	4·33	4¾	4 1/16 – 4 1/16	4⅛ – 4¼	7·00	8·57	414·3	3·82	5·97
D	4·46	4½ – 4⅝	4⅝ – 4¾	4⅝ – 4¾	5·75	8·62	455·5	3·55	5·53

1 Relates to table on page 64, *Economic Trends*.
2 Average discount rate expressed as the rate at which interest is earned during the life of the bills.
3 For a minimum term of 3 months and thereafter at 7 days' notice.
4 Spread of rates over the day in the inter-bank sterling market. 5 Middle-closing.

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Other interest rates, security prices and yields[1]

Percentage rate

		Last Friday				Last working day	Average of working days			
								Financial Times index of industrial ordinary shares		
								1 July 1935=100		
		Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	Inter-bank (3 month rate)[4]	Sterling certificates of deposit (3 months)	Interest on US$ deposits in London (3 months)[5]	British government securities 2½% Consols yield	Price index	Dividend yield	Earnings yield[6]
1972	J	4·40	4⅜ – 4¾	4⅞ – 5⅛	5 – 5⅛	5·19	8·39	488·6	3·34	5·20
	F	4·41	5¼	5⅛ – 5 5/16	5⅛ – 5¼	5·13	8·40	495·1	3·30	5·01
	M	4·36	4⅞ – 5	4 13/16 – 4 15/16	4 13/16 – 4 15/16	5·53	8·57	506·8	3·21	4·69
	A	4·31	4 9/16	4 7/16 – 4⅝	4½ – 4⅝	5·00	8·68	522·3	3·14	4·58
	M	4·35	4⅞ – 5	4 13/16 – 5	4 15/16 – 5 1/16	4·63	8·92	533·7	3·13	4·61
	J	5·72	7½ – 7⅝	7⅝ – 7 13/16	7 11/16 – 7 13/16	5·31	9·32	499·6	3·33	4·93
	J	5·85	8⅜	8½ – 8⅝	8⅛ – 8⅝	5·66	9·35	502·7	3·23	4·92
	A	5·91	7⅝	7 9/16 – 7 9/16	7 7/16 – 7 9/16	5·50	9·46	524·4	3·12	4·77
	S	6·74	7½	7 7/16 – 7⅝	7½ – 7⅝	5·94	9·58	492·4	3·32	5·09
	O	7·01	7⅝	7⅝ – 7 15/16	7⅞ – 8	6·03	9·59	481·5	3·40	5·35
	N	7·06	7⅞	8⅛ – 8¼	8⅛ – 8¼	6·00	9·58	491·6	3·33	5·36
	D	8·48	8¾	8⅞ – 9 1/16	8 15/16 – 9 1/16	5·91	9·71	508·4	3·21	5·17
1973	J	8·29	9⅜	9¾ – 9⅞	9¾ – 9⅞	6·63	9·79	489·9	3·32	5·36
	F	8·23	10¼	10⅜ – 10⅞	10⅜ – 10⅞	8·44	9·89	453·6	3·55	..
	M	8·10	10⅛	9 15/16 – 10	9¾ – 9⅞	8·69	10·16	445·5	3·61	7·30
	A	7·82	9¼	9 3/16 – 9⅜	9¼ – 9⅜	8·25	10·23	464·1	3·53	7·29
	M	7·33	9⅜	9 1/16 – 9½	9⅛ – 9½	8·63	10·34	457·4	3·77	8·17
	J	7·08	8⅛	7 15/16 – 8 3/16	8 1/16 – 8 3/16	9·06	10·38	464·9	3·91	8·68
	J	11·20	10½ – 11⅜	11¼ – 11⅝	11⅝ – 11⅞	11·47	10·84	431·2	4·35	9·66
	A	11·28	13⅜ – 13⅞	14⅜ – 14⅝	14¼ – 14 9/16	11·56	11·37	422·8	4·46	9·97
	S	11·25	13⅜ – 13½	13 3/16 – 13½	13¼ – 13 7/16	10·47	11·60	418·0	4·53	10·13
	O	10·96	13 – 13⅛	12 13/16 – 13	12 13/16 – 12 15/16	9·19	11·31	434·7	4·34	9·81
	N	12·85	15 – 15½	15½ – 15 11/16	15⅝ – 15⅞	10·47	11·89	401·5	4·73	10·68
	D	12·82	16 – 16⅛	16 1/16 – 16 5/16	15⅞ – 16	10·19	12·38	329·9	5·72	12·87
1974	J	12·40	16 – 16⅛	16 1/16 – 16 5/16	16⅛ – 16⅜	8·88	12·79	324·8	5·83	13·30
	F	12·18	14½ – 14¾	14½ – 14 7/16	14½ – 14⅜	8·63	13·49	316·5	5·84	13·77
	M	12·35	16	15⅜ – 15⅝	15⅝ – 15¾	10·00	13·84	297·5	6·17	15·15
	A	11·82	13½ – 13¾	13 7/16 – 13⅝	13 9/16 – 13 11/16	11·69	14·61	290·0	6·40	16·33
	M	11·54	12⅞ – 13	12 11/16 – 12⅞	12¾ – 12⅞	11·88	14·11	296·6	6·67	17·21
	J	11·56	13¼ – 13½	13⅛ – 13½	13 7/16 – 13 9/16	13·50	14·73	267·5	7·49	19·35
	J	11·51	13⅜	13⅜ – 13 9/16	13 7/16 – 13 9/16	13·56	15·13	254·8	7·81	20·74
	A	11·57	12⅝ – 12¾	12½ – 12⅝	12½ – 12⅝	13·94	15·65	222·9	8·91	23·94
	S	11·29	12¼	11 13/16 – 12⅛	11⅞ – 12	12·19	15·14	203·5	9·86	26·37
	O	11·19	11⅜	11½ – 11¾	11 9/16 – 11 11/16	10·12	15·93	199·4	10·12	27·16
	N	11·29	12¾ – 12⅞	12½ – 12¾	12 9/16 – 12 11/16	10·62	16·89	181·0	11·09	30·10
	D	11·30	13¼	12½ – 12 13/16	12⅝ – 12¾	10·06	17·10	160·1	12·59	34·19
1975	J	10·58	12 – 12¼	11¾ – 12	11 13/16 – 11 15/16	7·44	16·03	183·7	10·99	30·28
	F	10·01	11½	10¾ – 11	10¾ – 10⅞	7·31	14·94	262·6	7·56	21·66
	M	9·59	10½	9⅞ – 10 1/16	9⅞ – 10	6·97	13·92	292·6	6·80	20·35
	A	9·46	9¾	9 9/16 – 9⅞	9 13/16 – 9 15/16	6·94	14·58	314·9	6·51	19·30
	M	9·67	10	9⅞ – 10	9 13/16 – 9 15/16	6·06	15·22	339·0	6·12	18·09
	J	9·71	9½ – 9⅝	9⅝ – 9 13/16	9⅝ – 9¾	6·75	14·70	332·6	6·06	18·07
	J	10·72	10½ – 10⅝	10⅜ – 10 11/16	10½ – 10⅝	7·13	14·06	304·4	6·68	19·62
	A	10·66	10½	10⅜ – 10 9/16	10⅜ – 10½	7·50	14·12	298·3	6·94	19·91
	S	10·76	10⅝ – 10⅞	10½ – 10 11/16	10⅝ – 10¾	7·53	14·08	328·9	6·31	17·58

1 to 5 See footnotes on page 135.

6 A change in basis of calculation of the Earnings yield occurred on 26 February 1973 and is explained in *Financial Statistics Notes and Definitions*. No meaningful average for the month of February is therefore available.

Notes and definitions

Notes and definitions — Contents

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NATIONAL INCOME AND EXPENDITURE: GENERAL NOTES

(relevant to pages 6, 8, 10, 14, 16, 22 in Economic Trends and much of the data on pages 5–64 in the Annual Supplement)

A detailed description of the sources, methods and definitions used in making the regular estimates is given in *National Accounts Statistics: Sources and Methods* (HMSO 1968) and is brought up to date in the notes to *National Income and Expenditure 1964–74.*

It is not always possible to record all the various items of expenditure in the tables on precisely the same basis or at the same point in time. For example, consumers' expenditure on alcoholic drink is estimated in practice from the quantities cleared from bond and not from the quantities sold; expenditure on goods and services by public authorities and capital expenditure by businesses during a given period may not coincide with the recorded output of the goods purchased, or with the incomes generated by this expenditure, during the same period. These inconsistencies, of course, affect the estimates for complete years; but they are likely to affect the estimates for shorter periods to a much greater extent. Hence only guarded conclusions should be drawn about changes in the pattern of expenditure, and in the relations between expenditure, income and output, from one quarter to another.

Each table has a section giving seasonally adjusted estimates which are designed to assist in the interpretation of the original unadjusted estimates.

GROSS DOMESTIC PRODUCT AT FACTOR COST

(Page 6, Economic Trends; pages 5–7, Annual Supplement)

The gross domestic product is a measure of the value of the goods and services produced by UK residents before providing for depreciation (or capital consumption). The estimates of the gross domestic product are built up from largely independent data on incomes and final expenditure. But as it is not always possible to record all the various forms of expenditure and income on precisely the same basis or at the same point in time, there is a difference between the two sets of estimates. This difference appears as the Residual error and is presented as though it were an item of income. The movements in the residual error reflect inconsistencies between the various data on income and expenditure; these inconsistencies are bound to be relatively larger for periods of less than one year than for complete years. The gross national product is equal to the gross domestic product *plus* net receipts from interest, profits and dividends earned abroad.

The output based estimate of gross domestic product is calculated by combining indices of the output of individual industries and services valued at the prices of a base year, with weight proportional to the contribution of each industry to gross domestic product in the base year. The base year at present used is 1970.

EXPENDITURE ON THE GROSS DOMESTIC PRODUCT

(Page 8, Economic Trends; pages 8–15, Annual Supplement)

Consumers' expenditure

Consumers' expenditure covers all expenditure by the personal sector, including private non-profit-making bodies serving persons, on goods and services for current use; but it excludes business expenditure on cars, meals, etc. which is allowed as a business expense in computing income for tax purposes of both employed and self-employed persons.

It includes expenditure on durable goods, for instance motor cars, which from the point of view of the individual might more appropriately be treated as capital expenditure. The only exception is the purchase of land and dwellings and costs incurred in connection with the transfer of their ownership, which are treated as personal capital expenditure.

The estimates of consumers' expenditure include purchases of second-hand as well as of new goods, *less* the proceeds of sales of used goods.

Detailed definitions of the items of consumers' expenditure identified in *National Income and Expenditure 1964–74* are given in Chapter VI of *National Accounts Statistics: Sources and Methods.* In the table in *Economic Trends* some of these items are grouped together under the headings Other goods and Other services.

Other goods include household textiles, soft furnishings and hardware; matches, soap and other cleaning materials, etc.; books, newspapers and magazines; chemists' goods; miscellaneous recreational goods; other miscellaneous goods; running costs of motor vehicles; and income in kind not included elsewhere.

Other services include travel; communication services; entertainment and recreational services; domestic service; catering (meals and accommodation); wages, salaries, etc. paid by private non-profit-making bodies; insurance; other services (laundries, hairdressing, betting, etc.); and consumers' expenditure abroad *less* expenditure by foreign tourists, etc. in the United Kingdom.

Gross fixed investment

This comprises expenditure on fixed assets either for their replacement or the addition to existing fixed assets; expenditure on maintenance and repairs is excluded. Fixed assets include dwellings, other new buildings and works, vehicles, plant, machinery and other equipment, and the analysis by industry group covers these categories of asset. Land and existing buildings are a further category of fixed asset, the transactions in which, except for actual costs of transfer, must net out when aggregated for the country as a whole. Net transactions in land and existing buildings although excluded from the analysis by industry are however included, in the analysis of gross domestic fixed capital formation by sector.

The figures are described in detail in Chapter XII of *National Accounts Statistics: Sources and Methods.*

Stockbuilding

The quarterly estimates for manufacturing, wholesaling and retailing are based on information about the book value of stocks supplied by a sample of companies to the Department of Industry. The figures for manufacturing are based on returns from a panel of companies covering about two-thirds of total manufacturers' stocks and including most of the larger companies, but those for wholesaling and retailing have a narrower coverage. The figures for the latest complete year and succeeding quarters are based at first on the quarterly inquiry but are revised in the light of the results of the censuses of production and distribution and the annual inquiries into the distributive and service industries when these become available.

The volume figures are derived from the basic book value figures at a detailed industry level by use of a wide range of price index numbers and other information. Seasonal adjustment is carried out at the level of broad industry groups.

The figures are described in detail in Chapter XIII of *National Accounts Statistics: Sources and Methods.*

PERSONAL DISPOSABLE INCOME AND CONSUMPTION

(Page 10, Economic Trends; pages 16–20, Annual Supplement)

Personal income and saving

The personal sector includes unincorporated enterprises and non-profit-making bodies. Income is shown before tax and before providing for depreciation and stock appreciation. The item Personal saving before providing for depreciation, stock appreciation and additions to tax reserves is obtained as a residual and is subject to a wide margin of error.

Consumers' expenditure

See note on page 139.

REAL CONSUMERS' EXPENDITURE—COMPONENT CATEGORIES

(Page 10, Economic Trends; pages 24–27, Annual Supplement)

See note on page 139.

RETAIL SALES, NEW REGISTRATIONS OF CARS AND HIRE PURCHASE DEBT

(Page 12, Economic Trends; pages 28–31, Annual Supplement)

Retail sales

The statistics relate to the total sales of different kinds of shop, that is, they are on a 'kind of business' basis. They are based on the provisional results of the Census of Distribution for 1971, and expressed with 1971 = 100. This rebased series was introduced in an article in *Trade and Industry* on 8 November 1973. An article which appeared in *Trade and Industry* on 5 October 1972 outlined the method of computation of the retail sales statistics. Descriptions of the volume series were given in the issue of the *Board of Trade Journal* of 10 November 1961 and in *Economic Trends* of May 1962. Apart from some changes, described in the October 1972 article referred to above, the method of seasonal adjustment is essentially the same as that described in the *Board of Trade Journal* of 6 July 1962.

The statistics cover the whole field of retail trade in Great Britain. All forms of organisation—independent retailers, multiple retailers (chains with ten or more branches), co-operative societies, department stores and mail order houses—are represented. Independent retailers report sales on a shop basis in general. Multiple retailers report the sales of the aggregation of their branches. Co-operative societies report sales on a department basis, the departments being classified to the nearest appropriate kind of business. Department stores report sales on a shop basis and are classified as whole units to a single kind of business. Multiple retailers and co-operative societies report sales of all shops open in the reporting period so that in respect of these two types of retailer the statistics make some allowance for changes in the number of shops, but it is not generally possible to make similar allowance for 'births' or 'deaths' among the independent retailers and department stores.

The statistics are based on voluntary returns from a substantial sample of contributors spread over the different kinds of business and the different forms of organisation and chosen to be representative, as far as possible, of the different sizes of retailers and the different parts of the country. The panel of independent retailers comprises about 5,000 contributors, while the large-scale retailers who contribute account for nearly 80 per cent of the total sales of these retailers. Many of the large-scale retailers were recruited by the co-operating retail trade associations—the Co-operative Union, the Drapers' Chamber of Trade, the Multiple Shops Federation and the Retail Distributors' Association. The results are compiled so as to give due weight, as far as possible, to different sizes of contributor, different regions (co-operative societies and department stores only), forms of organisation and kinds of business. In this, and in the initial selection of the panel of contributors, the results of the Censuses of Distribution are used.

The statistics relate to the total sales of shops, inclusive of VAT (before the introduction of VAT on 1 April 1973, sales were inclusive of purchase tax), and inclusive of receipts from the sale of meals, from services to customers (for example, repairs) and rentals received for goods (for example, radio or television sets). Hire purchase and other instalment credit sales are valued at the credit price of the goods (that is including deposits and, where the credit is provided by the shop, credit charges). Figures of credit sales relate only to the period during which the transactions took place, i.e. cash received from credit sales in previous periods is not included. Sales by chemists exclude receipts under the national health service. The statistics, being on a kind of business, and not a commodity basis, do not cover sales of goods by establishments not classified to the kinds of business covered in the statistics, for example, they do not cover the sale of cigarettes and tobacco in public houses or the sale of goods in restaurants and cafés.

The basic estimates of the value of sales each month are constructed by comparison with the corresponding month of the preceding year, 'chaining' back to the base year. Descriptions of the methods used to obtain the seasonally adjusted value and volume estimates are given in articles referred to above.

The latest summary statistics are published each month in *Trade and Industry*; detailed unadjusted statistics appear each month in the Business Monitor series.

New registrations of cars

The figures for months up to September 1974 are compiled from information received by the Department of the Environment from all registration and licensing authorities (county, county borough and borough councils in Great Britain which administer the Vehicles (Excise) Act, 1971 (and previous similar Acts). The figures from October 1974 onwards are obtained from Driver and Vehicle Licensing Directorate at Swansea which took over responsibility for new registrations from that date. The statistics are thus a by-product of administration and relate to the taxation class 'Cars'. This class includes some light vans and other vehicles which because they do not fall into any other classification are taxed as Private on the same basis as cars. The figures include all vehicles which pay tax and certain vehicles which are exempt from the payment of tax. Most of the latter carry a form of licence known as a 'nil' licence. The figures exclude vehicles registered by the armed forces and trade licences issued to manufacturers and repairers of and dealers in, motor vehicles.

Hire purchase and other instalment credit

Coverage of the figures

The figures relate to hire purchase and other instalment credit advanced by finance houses and selected kinds of retail business. These comprise durable goods

shops (i.e. furniture shops, radio and electrical goods shops, cycle and perambulator shops, radio and TV rental specialists, the showrooms of gas and electricity boards and the durable goods departments of co-operative societies), department stores, other general stores, general mail order houses and the non-durable goods departments of co-operative societies.

Retailers directly finance most of their instalment credit sales themselves, the balance being financed directly by finance houses. The main business of finance houses, however, is the direct financing of instalment credit sales of motor vehicles and caravans, together with a substantial amount of farm, industrial and building plant and equipment and other non-household goods.

The figures relate not only to hire purchase agreements but also to other forms of instalment credit, for example credit sales agreements and personal loans repayable by instalments. Credit advanced by retailers in the form of trading checks exchangeable only in their own shops is included, but credit advanced by check traders as such is not covered by the figures. Credit advanced other than on instalment terms (e.g. monthly account credit) is also not included.

The figures do not include the instalment credit business of banks, or of kinds of retailer not listed above.

Debt

The estimates of debt outstanding relate to the balance of instalments remaining to be paid at the end of the period. Some of the debt owing directly to retailers is discounted with finance houses but this discounted debt is included in the figures for retailers. The figures for finance houses comprise only the debt on agreements entered into by them directly with the customer, and they exclude debt on their other financing activities (discounting of retailers' agreements, financing of dealers' stocks, etc.).

New credit extended

New credit extended is the total amount advanced including charges, i.e. the credit price of the goods *less* deposits. As with the figures of debt, the figures for finance houses relate only to agreements entered into by them directly with the customer: the figures for retailers include agreements subsequently discounted with finance houses.

Sources of the figures

The estimates for retailers are based on the results of the 1966 Census of Distribution (see *Trade and Industry* 14 June 1973 page 525), projected by means of monthly returns from a stratified panel of retailers, in the same way as the statistics of total retail sales (see page 141). (Revised estimates based on the final results of the 1971 Census of Distribution will be published in due course.) The basic data collected are debt outstanding and the value of instalment credit sales: the estimates of new credit are derived by making an allowance for deposits and (since the figures of sales relate to all sales on instalment credit, whether financed directly by the retailer or by a finance house) then deducting the credit extended by finance houses for household goods to allow for duplication.

The estimates for finance houses are based on the results of an inquiry taken in respect of business in the year 1965 (see *Board of Trade Journal*, 10 December 1969). As in the case of retailers, these are projected by means of monthly returns from a panel of finance houses, comprising all the largest houses and a sample of the smaller ones. The data collected from finance houses include the actual amounts of credit extended.

The latest summary statistics (in seasonally adjusted terms) are published each month in *Trade and Industry*. Detailed statistics appear each month in the Business Monitor series.

FACTOR INCOMES IN THE GROSS NATIONAL PRODUCT

(Pages 32–36, Annual Supplement)

See notes on page 139 and on page 163.

SHARES OF INCOME AND EXPENDITURE

(Page 14, Economic Trends)

See notes on page 139 and on page 163.

ESTIMATES, *PER CAPITA*, INCOME, PRODUCT AND SPENDING

(Page 14, Economic Trends; pages 37–39, Annual Supplement)

For definitions of gross national product and gross domestic product see note on page 139; for consumers' expenditure see note on page 139; for personal disposable income see note on page 140.
Per capita is defined as per head of UK total population.

GROSS DOMESTIC FIXED CAPITAL FORMATION BY SECTOR AND BY TYPE OF ASSET

(Page 16, Economic Trends; pages 40–47, Annual Supplement)

See note on page 140.

INDICATORS OF FIXED INVESTMENT BY MANUFACTURING INDUSTRY

(Page 18, Economic Trends; pages 48–50, Annual Supplement)

Gross fixed investment in manufacturing industry

The quarterly estimates are based on information supplied to the Department of Industry by panels of companies which account for about two-thirds of the capital expenditure of manufacturing industry. The figures for the most recent quarters (and sometimes for the latest complete year) are first based entirely on the quarterly inquiry but are revised in the light of the censuses of production.

The figures supplied at current values are revalued at constant prices which are then seasonally adjusted. The figures for plant and machinery as well as for vehicles are 'net' of receipts from sales of such assets.

New orders received by contractors for private industrial work (GB)

New construction work includes extensions, major alterations (i.e. improvements), site preparation and demolition except for housing where improvements, extensions and alterations and house/flat conversions are included under repairs and maintenance. New construction work includes houses converted to other uses.

Collection of new orders statistics. Figures of new orders are collected monthly from a sample of about 8,500 firms, including all firms with 35 or more total employment, with low sampling fractions for small firms. At the quarterly enquiry and annual census of output and employment, new orders questions are also asked of another 8,500 firms not included in recent monthly samples.

New orders obtained by contractors. The new orders series covers contracts awarded to contractors directly by clients in both the public and private sectors and includes orders from other contractors outside the construction industry. The contracts relate to new work only. Extensions to existing contracts and the estimated value of construction work in 'package deals' are included. The value of contracts is the value of the building and civil engineering work and excludes the site value and the cost of architects' or consultants' services. The series include the total value of serial or 'run on' contracts. The figures are collected at current values. These are revalued at constant prices and then seasonally adjusted and converted into an index.

Private industrial work: examples of the kind of work covered. Factories; warehouses; wholesale depots; coke ovens and all other works and buildings for the purpose of an ancillary to commercial or industrial production or processing; oil refineries; storage and distribution pipelines; works and buildings at steelworks; deep and opencast coal prospecting; opencast coal mining including removal and reinstatement of overburden and final landscaping; railway lines and engine sheds; reservoirs; purification plants; conduits; wells; hydraulic works etc.; wharves, docks, piers, jetties, embankments and water defences; electricity and gas installations.

INDICATORS OF FIXED INVESTMENT IN DWELLINGS

(Page 20, Economic Trends; pages 51–56, Annual Supplement)

Fixed investment in dwellings

See note on page 140.

Orders received by contractors for new houses

See note on new orders on page 143.
Examples of the kind of work covered:

Public sector housing work: Local authority housing schemes; married quarters for the services and police; old people's homes; orphanages and children's remand homes; and the provision within housing sites of roads and services for gas, water, electricity, sewage and drainage.

Private sector housing work: All privately owned buildings for residential use, such as houses, flats and maisonettes, bungalows, cottages, vicarages.

Housing starts and completions

These figures relate to new permanent dwellings only, that is dwellings which may be expected to maintain their stability indefinitely (60 years or more).

A dwelling is a building or any part of a building which forms a separate and self-contained set of premises designed to be occupied by a single family.

Monthly housebuilding figures for Scotland are unreliable owing to local government re-organisation and are therefore not published from April 1975 on. Estimates are included in the GB monthly figures.

Figures for Northern Ireland are provided by the Department of Housing, Local Government and Planning, Belfast.

Regional figures for local authority housing are of building by the authorities in the region, and may, especially in the case of Greater London, include dwellings which are situated outside that region. Full details of dwellings provided by local housing authorities in England and Wales outside their own area, and of the distribution of Greater London Council housing are published quarterly in *Local Housing Statistics.*

Public and private sectors

The public sector includes:

(a) Local authorities. For the purposes of this section this term refers only to authorities which are local housing authorities under the Housing Acts. New town authorities (see below) are not included. New houses provided by local authorities other than under Housing Act powers are included in the figures for Government departments. Dwellings built by local authorities for sale to private owners are, however, included under this heading.

In England and Wales local housing authorities are the district councils and, for London, the Greater London Council, the councils of the London boroughs and the Common Council of the City of London.

In Scotland local housing authorities are the district councils and the three Island areas. The Scottish Special Housing Association, because it is a statutory body assisting local authorities in their housing programmes, is treated as a local authority for the purposes of these statistics.

In Northern Ireland the Northern Ireland Housing Executive has taken over the housing functions previously exercised by local and public authorities. Housebuilding for the Executive and for the former Northern Ireland Housing Trust is included under 'local authorities'.

(b) New towns. This term includes development corporations established under the New Towns Acts for the purpose of laying out and developing a new town, and the Commission for the New Towns to which the assets and liabilities of each development corporation may be transferred when the purposes for which the development corporation was set up have been substantially achieved.

(c) Housing associations. These are societies, bodies of trustees or companies established for the purpose of providing housing accommodation on a non-profit-making basis. They provide housing for the employees of associated industrial and other undertakings, for special groups such as the aged, disabled or single persons, or housing on a mutual and self build basis. Cost rent societies and co-ownership associations set up with the assistance of the Housing Corporation are included, as are associations formed specially for providing homes on behalf of local authorities. (The Scottish Special Housing Association is, however, treated as a local housing authority.)

(d) Government departments. The figures relate to dwellings provided or authorised by Government departments for the families of police, prison staff, the armed forces and certain other services. New dwellings provided by county councils in England and Wales are included under this heading, as are those provided by other local government bodies acting in capacities other than as housing authorities (e.g. for parks, welfare, water undertakings etc.).

The private sector includes private landlords, whether persons or companies, and owner-occupiers.

Stages of construction

Started. A house or flat is counted as started on the date work begins on the laying of the foundation, including 'slabbing' for houses that require it, but not including site preparation. Thus when foundation work commences on a pair of semi-detached houses two houses are started, and when work begins on a

block of flats all the dwellings which that block will contain are started. The starts of houses in building schemes are usually phased over a period of weeks or even, in very large schemes, months.

From 1 January 1967, the Greater London Council changed its previous practice in the recording of dwellings started in order to conform to the above definition. The effect was to reduce the number shown as under construction by 4,623 (of which 2,070 were traditional and 2,553 industrialised) and to increase the number 'approved but not started' by the same amount.

Adjustments to earlier returns may occasionally result in a negative regional figure when for example dwellings reported as started are subsequently withdrawn or there is a transfer from one sector to another.

Completed. A dwelling is regarded as completed when it becomes ready for occupation, whether it is in fact occupied or not.

Seasonally adjusted figures

An estimate of the month to month fluctuation in housing performance which might be attributable to normal seasonal factors has been removed from the actual monthly figures to provide a broad indication of underlying trend.

Fluctuations occurring when the effects of weather and other seasonal factors depart from normal—and a large element of random fluctuation—remain in the figures.

An analysis is made annually revising past figures in the light of the previous year's experience.

Building Societies Association

The statistics are based on returns from a sample of about 83 societies, with assets amounting to 93 per cent of total building society assets; all societies with assets exceeding £50 million are included, together with about one in two societies with less than £50 million but exceeding £10 million and about 1 in 20 of all other societies. Each year the figures of assets and liabilities are reconciled with the statutory returns made to the Registrar of Friendly Societies by all building societies.

The pre-1965 statistics are based on annual and quarterly samples smaller than the sample now used, together with the annual statistics of the Registrar of Friendly Societies based on the annual statutory returns made to the Registrar of all building societies.

Index numbers of the average price of new dwellings for private owners

The index has been compiled from information provided by a number of building societies, including most of the larger societies, whose combined assets represent about 75 per cent of the total assets of the movement in Great Britain. Each society completes a return every quarter showing the number and the total purchase price of new dwellings mortgaged; the returns of some societies refer to dwellings on which mortgages were completed in the quarter while those of the remainder refer to dwellings on which mortgages were approved. The types, sizes, location and nature of the title of dwellings may vary from quarter to quarter. The index gives an indication of the changes in the price of new dwellings but not changes in the cost of building.

STOCK CHANGES

(Page 22, Economic Trends; pages 57–63, Annual Supplement)

See note on 'Stockbuilding' on page 140.

STOCK RATIOS

(Page 22, Economic Trends; page 64, Annual Supplement)

See note on 'Stockbuilding' on page 140, note on 'Gross domestic product' on page 139 and note on 'Retail sales' on page 141.

INLAND ENERGY CONSUMPTION

(Page 24, Economic Trends; pages 70–73, Annual Supplement)

Primary fuel input

Coal

Consumption of all types of coal both bituminous and anthracite. Imported coal and slurry are included.

Petroleum

Deliveries of petroleum products for inland consumption as fuels. Petroleum gases are included.

Natural gas

Imported and indigenous natural gas and colliery methane piped to the surface and disposed of. Natural gas supplied for non-energy purposes is included.

Nuclear electricity

Electricity generated by public supply nuclear power stations together with electricity generated for public supply from other nuclear sources.

Hydro electricity

Electricity generated by public supply and industrial hydro stations (excluding pumped storage stations).

Coal equivalent

The conversion factors used are:

1 ton of petroleum = 1·7 tons of coal
255 therms of natural gas = 1 ton of coal

Nuclear and hydro electricity are converted to coal equivalent according to the amount of coal that would be needed to produce the same quantities of electricity at the efficiency of contemporary steam stations.

Temperature corrections

The corrections used are:

Temperature correction per degree centigrade

Coal	2·1%
Petroleum	0·7% (June–Aug.)
	1·8% (Sept.–May)

The adjusted total inland energy consumption series includes temperature corrections for coal and petroleum. The figures for consumption of other primary fuels are not corrected for temperature.

Public supply

Electricity available

The total quantity of electricity distributed through the public supply system and comprises electricity supplied, purchases from industrial producers (mainly nuclear power stations of the United Kingdom Atomic Energy Authority and British Nuclear Fuels Limited) and net imports from France.

Gas available

Gas made together with reformed purchased gas and gas purchased and re-sold as such. Purchases are mainly of natural gas, petroleum gases and coke oven gas.

INDEX OF INDUSTRIAL PRODUCTION

(Page 26, Economic Trends; pages 65–67, Annual Supplement)

This index is prepared by the Central Statistical Office in collaboration with the Statistics Divisions of government departments. It has been calculated with 1970 as base year for each month from January 1968. Its purpose and methods of compilation are described in terms of the 1963-based index in Studies in Official Statistics No. 17: *The index of industrial production and other output measures* (HMSO November 1970). An outline of the changes made to the index since 1970 including a summary of the series and weights used for the 1970-based index was published in *Economic Trends* for September 1974. A fuller description will be given in a revised version of Studies in Official Statistics No. 17 — No. 25 which is to be published shortly. Quarterly seasonally adjusted series from 1952, and annual series from 1948, reclassified as far as possible on to the 1968 Standard Industrial Classification, have been linked to the 1970-based series and were first published in *Economic Trends*, November 1973.

The index is intended to provide a general measure of monthly changes in the volume of industrial

production in the United Kingdom. Mining and quarrying, manufacturing, construction, and gas, electricity and water are included; but agriculture, trade, transport and finance and all other public and private services are excluded. The index covers the production of both capital goods and consumption goods for the home market, for export and for the armed forces.

The index is a weighted arithmetic average. In combining the individual production series, the method used has been to give each industry a weight proportional to its net output in 1970 derived from the Census of Production for that year. The net output figures given in the published reports of the Census have been adjusted by deducting the estimated amounts paid for services rendered to the industries by firms outside the field covered by the index, such as advertising and insurance, since these represent production in the 'services' sector of the economy.

Although some of the series used are quarterly, the majority are for weeks or calendar months. Many of the series represent physical quantities produced or the value of production adjusted for changes in prices. Other series make use of quarterly sales inquiries covering the entire output of the industry and relate either to physical quantities sold or, more usually, to the value of sales adjusted for changes in prices. For a few industries for which output figures are not available or for which sales figures are not appropriate, alternative series based for example on numbers of persons employed, have been used.

The level of production is expressed as a percentage of the average monthly production in 1970. To ensure comparability between different months, adjustments have been made (where the basic figures refer to calendar months) for variations in the number of days in each month, excluding for each industry those which are not normally working days, for example, Sundays and Saturday afternoons. The index thus compares the average weekly rates of production in the different months. It is further adjusted to exclude any change in production resulting from public and other holidays and from seasonal factors, for which no adjustments have been made. The adjustments are designed to eliminate normal month to month fluctuations and thus to show the trend more clearly.

Industrial classification

The industrial analysis of the index is in conformity with the *Standard Industrial Classification* (HMSO 1968) to which reference should be made for details of the composition of each industrial group.

Market sector classification

These groupings combine the output of industries which meet broadly similar categories of demand. They were introduced and described in *Economic Trends*, November 1973. It should be noted that movements in the output of these sectors will not correspond with movements in similar categories of expenditure; because, for example, not all of the output of an industry which produces consumer goods will form part of consumers' expenditure in the United Kingdom since part of the output is likely to be exported. Similarly, not all of the output of investment goods will contribute to capital formation.

INDEX NUMBERS OF OUTPUT

(Page 28, Economic Trends; pages 68–69, Annual Supplement)

The output based estimate of gross domestic product is calculated by combining indices of the output of individual industries and services valued at the prices of a base year, with weight proportional to the contribution of each industry to gross domestic product in the base year The base year at present used is 1970. The estimate, in total and in broad industry detail is published in a seasonally adjusted form.

Detailed methodology is available in Chapter V of *National Accounts Statistics: Sources and Methods* and an up-to-date description will be published shortly in *The index of industrial production and other output measures*, Studies in Official Statistics No. 25.

ENGINEERING: OUTPUT AND ORDERS

(Page 30, Economic Trends; page 76, Annual Supplement)

These tables provide seasonally adjusted volume index numbers of total, home and export sales, orders on hand and net new orders of the industries classified to Orders VII, VIII and IX of the Standard Industrial Classification 1968, excluding the ordnance and small arms industry. The basic data for the index numbers of total sales and total orders-on-hand are divided into home and export. Seasonally adjusted total

indices are obtained by combining the seasonally adjusted home and export series, with indices for net new orders then being derived from the sales and the change in the orders-on-hand index numbers.

The indices are based upon the results of a monthly enquiry which began with information for January 1972. Establishments with 100 or more employees (200 in Order IX) are included and estimates are made for non-respondents. The estimation procedure is described in more detail in two articles; one in *Economic Trends* for April 1972, and the other in *Statistical News* for November 1972. The first of these two references also describes the way in which it has been possible to use the results of an earlier monthly inquiry to produce comparable series back to 1969.

CONSTRUCTION: OUTPUT AND ORDERS

(Page 30, Economic Trends; pages 74–75, Annual Supplement)

Output

The output series relates to work done by contractors, including estimates of unrecorded output by small firms and self-employed workers, and output by those public sector direct labour departments classified to 'Construction' in the 1968 Standard Industrial Classification. The figures collected are at current values. These are revalued at constant (1970) prices, seasonally adjusted and converted into an index.

Output is defined as the amount chargeable to customers for building, civil engineering and associated work done in the relevant period. Contractors are asked to include the value of work done on their own initiative on buildings such as dwellings or offices for eventual sale or lease; and of work done by their own operatives on the construction and maintenance of their own premises. The value of goods made by the contractors themselves and used in the work is also included.

Contractors. Up to and including 1970, figures of gross output in the first quarter of each year were obtained in April by means of a census of the 70,000 to 80,000 private contractors then on the Department's register; at this census, however, many small firms were asked only for employment data, their output being estimated from the output and employment data obtained from other small firms. Since 1971, this annual census (for the September quarter) has been held in October instead of in April, being combined with the detailed annual employment census (formerly September) and now covers some 100,000 firms. For the other three quarters a stratified sample is used (with variable sampling fractions to ease the burden on small firms) amounting in total to about 20,000 firms, including all firms with 35 or more total employment.

Since the returns are sent to sub-contractors as well as to main contractors the notes on the forms include guidance necessary to avoid double-counting of sub-contracted output and employment.

Public Sector Direct Labour Departments. In the case of local authorities and new town corporations, returns are collected twice each year in respect of work done in the first and third quarters. Returns by Government departments are made once each year and an annual figure of output is obtained. The rest of the public sector makes a return in respect of the first quarter only. From these returns estimates are made of 'Work done by direct labour of public sector' (quoted separately, as a single item) with interpolations (for annual figures) for the quarterly periods not covered by the returns.

MOTOR VEHICLE PRODUCTION

(Page 32, Economic Trends; pages 77–79, Annual Supplement)

The production figures for individual months are totals for periods of four or five weeks.

Passenger cars

Taxis, estate cars and station wagons are included but three-wheeled vehicles are excluded. Chassis delivered as such by motor manufacturers are included.

Commercial motor vehicles

The following types of vehicles are included: lorries and vans, ambulances, wheeled tractors for road haulage and special-type vehicles other than armoured fighting vehicles for the Services. Chassis delivered as such by motor manufacturers are included. Battery-driven electric road vehicles and three-wheeled vans are excluded.

The figures also include complete single-deck omnibuses and coaches designed with eight to fifteen seats, excluding the driver's. Chassis fitted with bodies of this type by other manufacturers are excluded. Chassis with or without bodies mounted are included.

OUTPUT PER PERSON EMPLOYED

(Page 34, Economic Trends, pages 81–82, Annual Supplement)

For this series output for the economy as a whole is the output-based measure of the gross domestic product. This series is used to achieve consistency with the industrial analysis for which the measures of output are the constituent series of the index of production. Output per person employed includes employees in employment, employers and self-employed persons, including both full-time and part-time workers as full units, and HM Forces.

NATIONAL EMPLOYMENT AND UNEMPLOYMENT

(Page 36, Economic Trends; pages 83–87, Annual Supplement)

Comprehensive employee estimates based on the national insurance scheme are available from mid-1948 until mid-1971 and have been published for Great Britain in the *Monthly Digest of Statistics* since March 1949. In 1971 an annual census of employment was introduced. The new system relies on returns from employers. In order to provide a link between the old system and the new system, both a card count and a census were taken in 1971.

The count of national insurance cards included many employees who work for part of the year only and who would not have been in employment in the particular week in June when the census was taken. Mainly for this reason the census figure for June 1971 is considerably lower than the card count. Another difference is that a person who had two regular jobs with different employers in the week of the census was counted twice in the census but only once in the card count so that the census figures are higher than the card count in some industries and services where secondary employment is common.

Distribution of working population

The working population includes the following four components:

i employees in employment (exluding private domestic servants and civil servants temporarily stationed outside the United Kingdom);
ii employers and self employed persons;
iii HM Forces; and
iv the registered unemployed.

Employees in employment

All industries: From 1971, the estimates of employees in employment are based on an annual census of employment taken in June each year. These estimates include employees who are temporarily laid-off and persons who are unable to work because of short-term sickness but who are still on the employers' pay roll. Part-time workers are also included and are counted as full units.

The estimates of employees in employment included in page 36 are taken from the continuous employment series published in the September 1975 issue of the *Department of Employment Gazette*. This continuous series has placed all estimates on a census of employment basis and has removed other discontinuities which appeared in previously published series. A description of the methodology used in constructing this series was published in the March 1975 issue of the Gazette.

Manufacturing industries: June figures are obtained as described above. For Great Britain, figures for other months are obtained by application of the percentage changes in the numbers employed, derived from the returns rendered by a sample of employers under the Statistics of Trade Act, 1947. For Northern Ireland, figures are now only available for mid-year and these are used for each month until new mid-year figures become available; then the monthly figures will be revised back *pro rata.*

Non-manufacturing industries: June figures are obtained as described above. From June 1974, quarterly estimates for September, December and March will be available for Great Britain to supplement the June census. First results will be available towards the end of 1975.

Unemployment

The current figures include all unemployed persons registered for employment at local employment offices or careers offices in Great Britain and the United

Kingdom, with the exception of registered severely disabled persons who are unlikely to obtain work other than under special conditions. They represent the numbers on the registers who were actually unemployed on the day of the count and were capable of and available for work. The numbers of married women unemployed are shown separately.

The figures do not include those working short-time or otherwise suspended from work on the understanding that they were shortly to return to their former employment (temporarily stopped).

Separate figures are also given for each region.

Seasonally adjusted unemployment statistics

The seasonally adjusted unemployment figures relate to registered unemployed persons, excluding both those under 18 who have not entered insured employment since terminating full-time education (described as School-leavers) and adult students seeking vacation work. The method of seasonal adjustment used, is described briefly in the August 1972 issue of the *Department of Employment Gazette* (page 717).

Notified vacancies remaining unfilled

The table shows for each month the numbers of notified vacancies remaining unfilled. The statistics relate only to vacancies notified to employment offices and are not a measure of total vacancies. Vacancies notified to employment offices are mainly for adults but include some that are suitable for young persons. Some employers do not notify vacancies to employment offices, but prefer to rely on other methods for finding workpeople and some industries (e.g. sea transport) have special arrangements for filling vacancies.

Index of hours worked per operative in manufacturing industry

Information about the average weekly hours actually worked by operatives is available for a selected week in October from the earnings survey. By taking into account monthly variations in the incidence of sickness, overtime and short-time working in conjunction with changes in normal hours, estimates are made for the remaining months. Estimates of the number of operatives at work are obtained from the monthly series of employees in employment after removing the proportions, shown by the monthly series of returns obtained under the Statistics of Trade Act 1947, to be administrative, technical and clerical workers, and making adjustments for those not at work due to sickness, holidays etc. The average weekly hours worked per operative are multiplied by the numbers of operatives at work to provide estimates of the total number of hours worked by all operatives. Allowances are then made for part-time working. A full description of the method of calculation of the unadjusted series is given in the *Department of Employment Gazette*, August 1962 and October 1963.

REGIONAL UNEMPLOYMENT RATES

(Page 38, Economic Trends; pages 88–89, Annual Supplement)

The denominator used in calculating the percentage rate is the appropriate mid-year estimate of total employees (employed and unemployed). For further notes on employment and unemployment, see notes on page 149.

WAGE RATES AND EARNINGS

(Page 40, Economic Trends; pages 90–92, Annual Supplement)

Index of basic weekly rates of wages

The index of *weekly* rates of wages measures the average movement from month to month in the level of full-time basic weekly rates of wages of manual workers (including shop assistants but excluding clerical, technical and administrative workers) in the principal industries and services in the United Kingdom compared with the level at 31 July 1972 taken as 100. The index is based on a selection of the recognised minimum rates of wages or minimum entitlements which are the outcome of centrally determined arrangements, usually voluntary collective agreements between organisations of employers and work-people, or Wages Regulation Orders, in some 75 industries and services. Where there is an appreciable

amount of piece-work, the movements in piece rates of wages are taken into account as well as movements in time rates. From this material estimates are made of the percentage movement in each industry in the wage rates for men, women and juveniles, respectively, and for all classes of workers combined. The percentage increases in the various industries are then combined in accordance with the relative importance of the industries, as measured by their total wages bills in 1970.

Indices are computed for all industries and services taken together and for a sub-group comprising manufacturing industries only and, for all workers combined, for 18 industry groups. If comparisons are made between one group and another it should be remembered that the indices for a particular group may have been affected by the incidence of changes in rates of wages in the months immediately prior to the base date (31 July 1972) and that having regard to the considerable variation in the provisions of collective agreements and statutory wages regulation orders there is no common pattern for the calculations of the indices for individual industries. Juveniles, in general, comprise males under 21 and females under 18 years of age.

The index does not reflect changes in earnings due to changes in such factors as the numbers of workpeople employed in different industries, in the relative proportions of workers in different age and sex groups, or engaged in different occupations and wage grades, or paid at time or piece rates. Neither does it reflect changes in the amount of overtime, short-time or absenteeism or changes in the earnings of piece-workers and other payment-by-results workers due to variations in output or the introduction of new machinery, etc.

The representative industries and services for which changes in rates of wages are taken into account in the index and fuller details of the method of calculation were described on pages 50 and 51 of the issue of the *Ministry of Labour Gazette* for February 1957 and pages 796 and 797 of the *Department of Employment Gazette* for September 1972.

Weighting structures

The following table gives details of the weights allocated to the various industry groups for the index of basic *weekly* rates of wages.

Linking with earlier series

The figures for the indices of basic *weekly* rates of wages may be linked with those of the previous series, (31 January 1956 = 100) to give a measure, on a broad basis, of the movement in basic *weekly* rates of wages since January 1956. For this purpose the appropriate figure should be multiplied by one of the following factors:

	All workers	*Men*	*Women*	*Juveniles*
Basic weekly rates of wages				
All industries and services	2·495	2·452	2·590	2·923
Manufacturing industries only	2·453	2·388	2·612	2·976

Standard Industrial Classification (1968)		*Weights: Index of weekly wage rates*
Order	*Industry group*	
I	Agriculture, forestry, fishing	210
II	Mining and quarrying	305
III	Food, drink and tobacco	436
IV and V	Chemicals and allied industries and coal and petroleum products	283
VI to XII	Metal manufacture; mechanical, instrument and electrical engineering; shipbuilding and marine engineering; vehicles; metal goods not elsewhere specified	2,840
XIII	Textiles	352
XIV	Leather, leather goods and fur	28
XV	Clothing and footwear	209
XVI	Bricks, pottery, glass, cement, etc.	227
XVII	Timber, furniture, etc.	179
XVIII	Paper, printing and publishing	387
XIX	Other manufacturing industries	197
XX	Construction	970
XXI	Gas, electricity and water	209
XXII	Transport and communication	1,034
XXIII	Distributive trades	802
XXV	Professional and scientific services	382
XXVI	Miscellaneous services	576
XXVII	Public administration and defence	374
Total	All industries and services	10,000
III to XIX	Manufacturing industries only	5,138

The publication of the index figures to one decimal place must not be taken to mean that these figures are thought to be significant to more than the nearest whole number. Where necessary figures for any particular month are revised to include changes arranged with retrospective effect or reported too late for inclusion.

Index of average earnings of all employees (monthly enquiry)

The index of average earnings is compiled from information supplied by employers about their total wages and salaries bill. The index measures the change from month to month in the average earnings in industry groups, in manufacturing as a whole and in all industries and services covered (combined). The last two indices are given both before and after seasonal adjustment.

The index was introduced in January 1963 but was revised in January 1967. A full account of this revision was given in an article on page 214 of the March 1967 issue of the *Ministry of Labour Gazette*. A further revision was effected in January 1970 to conform with the Standard Industrial Classification (revised 1968). The industries covered are shown in the published table, the footnotes to which also amplify these notes.

Wages and salaries per unit of output

In this series the denominator is the income-based gross domestic product at current prices deflated by the series for total home costs i.e. the ratio of the expenditure-based gross domestic product at current and constant prices.

From January 1963, the annual indices of wages and salaries per unit of output in manufacturing industries have been supplemented by a monthly index of wages and salaries per unit of output prepared by the Department of Employment. The series was first published on page 360 of the *Department of Employment Gazette* (April 1971) where the construction and significance of the figures are described in detail. Quarterly indices are derived from the monthly series.

PRICES

(Page 42, Economic Trends; pages 93–95, Annual Supplement)

Index numbers of wholesale prices

The index numbers are calculated from the price movements of some 11,000 closely defined materials and products representative of goods purchased and manufactured by UK industry. The index for manufacturing industry expresses the current price as a percentage of its annual average price in 1970, the reference year of the series.

Individual commodity price index numbers are combined into index numbers for materials purchased by and output of manufacturing industry; industries are defined according to the 1968 Standard Industrial Classification. In building up the index numbers the weighting pattern used is that of 1968. Thus the index numbers express the cost of a 1968 basket of goods as a percentage of what the same basket cost in 1970. The use of two different years for the weighting base and for the reference year is owing to the fact that the 1968 Census of Production is the most up-to-date source for most of the detailed information required for weighting; the selection of 1970 rather than 1968 as the reference year is in accordance with international recommendations.

The weights used have been derived from the Census of Production supplemented by short-term statistics of production, *Overseas Trade Statistics*, information supplied by trade associations and various other sources. The value of goods for which no price series are available is imputed to prices series which may be expected to move similarly.

The values of sales or purchases used for weighting are net, i.e. transactions between undertakings within manufacturing industry are excluded. For example steel is included in the index for all manufactured products only to the extent that it is sold outside manufacturing such as to the construction industries; steel sold within the manufacturing sector is excluded. However, sales of capital goods are all treated as sales outside manufacturing industry, in accordance with national income accounting practice, which treats capital formation as a separate sector.

Prices obtained for goods produced in the United Kingdom may be on an ex-works or delivered basis, according to the practice in the Trade concerned. Where a producer supplies ex-works and also delivers, generally only the more important basis is reported on. Prices of imported goods are measured as closely as practicable to a delivered basis. The prices collected are those that are quoted for current orders placed, which are not necessarily the same as those at which current deliveries are being received. This means, for example, that price changes in imported materials are generally reflected in the index numbers of materials purchased in advance of the corresponding changes in the unit values of imports entering the country.

The series of wholesale price index numbers with 1970 as 100 was introduced in June 1973. An article in *Trade and Industry* of 21 June 1973 summarises the differences between this series and that with 1963 as 100.

General index of retail prices

The General index of retail prices is compiled by the Department of Employment. It measures the change from month to month in the average level of prices of the commodities and services purchased by all types of household in the United Kingdom with the exception of certain higher income households and households of retired persons dependent mainly on social security

benefits. As with most indices of this kind, it is based on the price movements of a large and representative selection of goods and services. Some 150,000 separate price quotations are obtained on a specified Tuesday near the middle of each month. Many of these, including those for food, are obtained by local offices of the Department from 200 local office areas selected so as to secure an adequate representation of different types of localities throughout the country. The prices used are the prices actually charged in retail shops, including supermarkets, department stores and local branches of chain and co-operative stores. As far as possible they relate to goods of unchanged quality at successive dates; when the quality changes, an appropriate adjustment is made.

The index measures price changes only; it is not a cost of living index. The expenditure on which it is based does not include income tax payments; national insurance contributions; life insurance premiums and payments to pension funds; premiums for household insurance (other than insurance of the building); subscriptions to trade unions, friendly societies, hospital funds, church collections etc.; cash gifts; football pools and other betting payments; doctor's, dentist's etc. fees; and capital sums or instalments for house purchase or major structural alterations. (Mortgage interest payments are, however, included.)

Some goods and services occupy a larger place in household expenditure than others. Their relative importance is expressed quantitatively by the use of 'weights' by which their price indices are multiplied in the calculation of the average change in prices of a group of commodities. Since January 1962 the weights have been revised regularly each January on the basis of the most recent results of the Family Expenditure Surveys. The index is expressed in percentage form, the average level of prices at the base date being represented by 100. Separate indices are published for eleven main groups and 36 sub-groups of commodities and services. The main groups are food; alcoholic drink; tobacco; housing; fuel and light; durable household goods; clothing and footwear; transport and vehicles; miscellaneous goods; services; and meals bought and consumed outside the home. The index is published monthly in detail in the *Department of Employment Gazette*.

Pensioner indices

In July 1968 a recommendation by the Cost of Living Advisory Committee (now re-named the Retail Prices Index Advisory Committee), that two special indices of retail prices should be compiled and published for one-person and two-person pensioner households was accepted. It was recommended that the proposed indices should at present exclude housing costs, that they should be chain indices constructed in the same way as the General index of retail prices, that the all-items indices should be published quarterly as averages of the three monthly figures for the quarter and that annual averages of the major group indices should be published annually. Pensioner households are defined as those in which at least three-quarters of the total income is derived from National Insurance retirement or similar pensions and/or supplementary benefits paid in supplementation or instead of such pensions. It is estimated that about one-third of all national insurance retirement pensioners live in pensioner households covered by these special indices.

Purchasing power of the pound

Changes in the internal purchasing power of a currency may be defined as the 'inverse' of changes in the levels of prices; when prices go up, the amount which can be purchased with a given sum of money goes down. Movements in the internal purchasing power of the pound are based on the consumers' expenditure deflator (CED) prior to 1962 and on the General index of retail prices (RPI) from January 1962 onwards. The CED shows the movement in prices implied by the national accounts estimates of consumers' expenditure valued at current and at constant prices, whilst the RPI is constructed directly by weighting together monthly movements in prices according to a given pattern of household expenditure derived from the Family Expenditure Survey. If the purchasing power of the pound is taken to be 100p in a particular month (quarter, year), the comparable purchasing power in a subsequent month (quarter, year) is

$$100 \times \frac{\text{earlier period price index,}}{\text{later period price index}}$$

where the price index used is the CED for years 1946–1961 and the RPI for periods after 1961.

A long series on the purchasing power of the pound back to 1914, the latest information and a detailed explanation of the estimation of changes in the purchasing power of the pound are given in 'Internal Purchasing Power of the Pound', a leaflet released by the Press and Information Section, Central Statistical Office, Great George Street, London SW1P 3AQ.

VISIBLE TRADE

(Page 44, Economic Trends, page 102, Annual Supplement)

Visible trade on a balance of payments basis

The statistics of the value of imports and exports on a balance of payments basis are obtained by making various adjustments to the value of trade recorded in *Overseas Trade Statistics* (see below). These adjustments relate to either the coverage of statistics or the valuation of items which are recorded. *Overseas Trade*

Statistics includes, with a few exceptions, all goods entering or leaving the country whether or not their ownership changes and coverage adjustments are necessary to remove items where there is no change of ownership (for example, goods imported or exported for processing and repair) and to bring in items which are not included in *Overseas Trade Statistics* (e.g. new ships built and delivered abroad direct to UK owners). The main valuation adjustment is made to imports, which are valued c.i.f. in *Overseas Trade Statistics*, i.e. their value includes the freight and insurance costs of bringing them to this country; for balance of payments purposes these costs are deducted from the value of imports since freight and insurance payments to foreign companies are included in invisible items in the balance of payments and those to UK companies are regarded as domestic transactions. Other adjustments include for exports the addition of an allowance for the net under-recording of exports. These adjustments are described in greater detail in an article in *Trade and Industry* of 4 November 1970 and in the annual Pink Books *United Kingdom Balance of Payments*. The Pink Book also gives a more detailed breakdown of the value of the adjustments.

The import and export unit value and volume index numbers for commodity groups are calculated from the data recorded in *Overseas Trade Statistics*. In order to provide index numbers comparable with the statistics of the value of trade on a balance of payments basis index numbers are also constructed for total imports and exports on a balance of payments basis. Weights for commodity groups are altered to allow for the effects of balance of payments adjustments in the base year 1970. For example, the freight element in the c.i.f. value of fuels is larger than in the c.i.f. value of other imports so that on a balance of payments basis the weight for fuels in the unit value and volume indices for imports is lower than on an overseas trade statistics basis.

The terms of trade series is derived by dividing the total export unit value index by the total import unit value index, both being on a balance of payments basis.

Visible trade on an overseas trade statistics basis

The statistics of overseas trade are compiled from the declarations made to HM Customs and Excise by importers and exporters or their agents. They comprise all merchandise imported into or exported from the United Kingdom, with the exception of the items mentioned below, whether or not the imports are intended at the time of importation for use in the United Kingdom or for re-export, and whether or not the exports are from Customs bonded warehouses. The statistics of imports, therefore, include British goods re-imported and goods imported for process or for incorporation with other goods and subsequent re-exportation. This system is known as the 'general' system of recording trade statistics. Re-exports are not separately distinguished and are included throughout with exports of UK produce.

For purposes of trade statistics 'United Kingdom' is defined as Great Britain, Northern Ireland, the Isle of Man, the Channel Islands and the Continental Shelf (United Kingdom part). The figures include the trade of the Channel Islands and the Continental Shelf (United Kingdom part) with overseas countries other than the United Kingdom. The United Kingdom and the foreign part of the continental shelf are areas defined by international convention.

The grouping of commodities in the *Monthly Digest of Statistics* is based on the Standard International Trade Classification (Revised) of the United Nations.

Changes in the coverage of the *Overseas Trade Statistics* are made from time to time, but as far as possible all earlier figures in the *Monthly Digest* are adjusted to conform to the coverage and definitions in operation in the latest period shown.

In some cases it is not possible to adjust figures for all periods to a comparable basis, and the following discontinuity should be noted: From 1 September 1973 imports and exports, other than by parcel post, of an individual value less than £100 (£50 prior to 1 September 1973) are aggregated under SITC(R) Subgroup 931.02 as Other transactions not classified according to kind. This trade, amounting to a very small proportion of total trade, is not analysed by either commodity or country. Figures for year 1970 and after for individual commodity and country headings are therefore deficient to the extent of these consignments. Certain imports and exports used solely for servicing Continental Shelf installations are not classified by commodity and from 1 January 1971 are aggregated under SITC(R) Subgroup 931.01.

The monthly averages for each year, or part of the year, are calculated from adjusted cumulative totals and do not necessarily correspond precisely with the average of the monthly figures.

Coverage of the statistics

The following classes of goods are excluded from *Overseas Trade Statistics:*

a sea-going vessels and aircraft (except ships for breaking up, and newly built vessels or aircraft arriving on purchase from abroad or departing on sale abroad); imports of spares for foreign registered and owned aircraft used on international air services, and such spares re-exported.

b certain atomic energy materials imported or exported by the United Kingdom Atomic Energy Authority or its agents, including uranium ore and concentrates.

c stores and equipment exported for use by United Kingdom Forces or returned from such use; other British government owned stores exported for British government use overseas or returned from such use. (Stores shipped abroad for NAAFI, the YMCA and similar organisations are however included.)

d stores and equipment imported by Commonwealth and foreign government Forces in the

United Kingdom solely for their own use (including American Post exchange stores); and such stores re-exported.

e goods directly imported by Ambassadors or Ministers accredited to the United Kingdom.

f touring, passenger or load-carrying road or railway vehicles, temporarily entering or leaving the United Kingdom for subsequent departure or return.

g circulatory containers, pallets and the like.

h fish and similar natural produce of the sea on first landing in the United Kingdom, after being taken by vessels of British registration.

i personal and household effects; parcels carried by passengers for private use; legacies.

j used clothing and household goods exported by charitable organisations.

k stores and fuel on board ships, aircraft and vehicles and intended for consumption en route.

l ballast not of commercial value; dunnage; oil sludge and tank cleanings; waste for dumping at sea.

m professional effects (e.g. survey, film and radio equipment, theatrical properties, musical instruments and the like) temporarily imported or exported for a specific use and subsequent return.

n works of art and other goods temporarily imported or exported solely for exhibition display or demonstration purposes and subsequent return.

o trade samples (including arbitration samples).

p banknotes after issue into circulation being legal tender in any country; issued stock, share and bond certificates and similar titles of ownership; revenue stamps imported for affixation to tobacco or spirit goods and subsequent re-exportation therewith.

Parcel post

Imports by parcel post valued at over £100 (£50 prior to 1 September 1973) and charged to duty are treated in the same way as the general run of imports and are included in the statistics according to their description.

Other imports and exports by parcel post are, generally speaking, included in Section 9 under the heading Postal packages not classified according to kind (SITC(R) Item 911.0). Consequently the figures for the descriptions of particular goods in the Tables are deficient to the extent of the volume of this parcel post trade.

The figures of imports and exports by parcel post referred to relate to goods sent through the GPO as Parcel Post; they do not include packets sent by Letter Post or by Printed Paper Post.

Period covered by the monthly *Overseas Trade Statistics*

In general, the figures show the trade as declared by importers and exporters on the completed documents received in the Statistical Office of HM Customs and Excise at Southend during a month. With certain exceptions, traders are allowed a short period of grace before documents have to be presented at the ports.

Registered exporters are allowed fourteen days after the shipment of the goods within which to deliver their documents. Moreover the processing of export documents begins shortly before the end of the calendar month. Thus the export statistics compiled for a month do not correspond with goods shipped in the calendar month.

Importers are usually required to present their documents before they can obtain Customs clearance and remove the goods. Further, the import figures include those recorded in documents lodged at the ports in the month, which reach Southend up to the third working day after the end of the month. The import figures therefore correspond fairly closely to goods actually imported during the calendar month.

Quantities and values

Both quantities and values are based on the declarations of importers and exporters or their agents and may be verified by Customs officials. For all imported goods, the value for Customs purposes is to be taken as the statistical value. Information about the value for Customs purposes is given in paragraph 11 of Part 3A of the Tariff and Overseas Trade Classification. Briefly stated, this value is the price which the goods would fetch, at the time the Customs accept the entry for home use, on a sale in the open market between a buyer and a seller independent of each other, giving delivery to the buyer at the port or place of importation into the United Kingdom, the seller bearing freight, insurance, commission and all other costs, charges and expenses incidental to the sale and delivery, except duties or taxes chargeable in the United Kingdom.

Normally, for goods imported under a contract of sale negotiated in fully open market conditions, the value is represented by the price made under that contract, adjusted as necessary to take account of costs, charges and expenses as above. Where an amount in foreign currency has had to be converted to its sterling equivalent, the rate of exchange used has been that appropriate at the time of lodgment of the Customs entry.

The values of exports are required to be on an f.o.b. (free on board) basis *viz.* the cost of the goods to the purchaser abroad, including packing, inland and coastal transport in the United Kingdom, dock dues, loading charges, and all other costs, profits, charges and expenses (for example, insurance and commission) accruing up to the point where the goods are deposited on board the exporting vessel or aircraft or at the land boundary of Northern Ireland.

Transit trade

Goods in transit through the United Kingdom are not included in the statistics. Goods entered for transhipment may be either dutiable or free of duty, and either for removal from a vessel in one port and conveyance

to another port for re-shipment abroad, or for removal under the same conditions from one vessel to another in the same port.

Goods transhipped under bond are to be distinguished from goods which are entered for storage in bonded warehouses and are afterwards exported therefrom, these latter goods being included in the general statistics of imports and exports.

Seasonally adjusted figures of UK trade

An explanation of the methods used to compute the seasonally adjusted figures was given in *Trade and Industry* 17 February 1971.

Import and export volume index numbers

The volume index numbers are designed to show movements in our imports and exports after eliminating variations due to price changes. They are prepared by estimating what the value of the goods imported (or exported) in the current period would have been if their prices had been those of the base period (1970). This estimate is then divided by the value of goods actually imported or exported in the base year; the indices thus give a measure of changes in the value of imports and exports at constant prices. The calculation is based on the quantity and value particulars for each of a sample of headings in the *Overseas Trade Statistics*, the prices used being the value per unit obtained by dividing the value of trade recorded for the heading by a corresponding quantity (numbers, tonnes, etc.). A note introducing the 1970 based series was published in *Trade and Industry* 11 October 1973. A fuller explanation of the methods used to compute this series was given in *Economic Trends* April 1975.

Import and export unit value index numbers

These index numbers are intended as guides to changes in the prices of imports and exports. They are not called price indices however, because they are calculated using unit values for each of a selection of commodities in the *Overseas Trade Statistics* instead of true price quotations. The unit values are obtained by dividing the value of trade recorded in the month for each heading by a corresponding quantity (numbers, tonnes, etc.). As far as possible only those headings which cover a sufficiently homogeneous group of commodities for their unit values to move in much the same way as true prices are used in the calculation. The headings are chosen to give as wide and representative a coverage as possible; about 1,000 units values are calculated for imports and exports, covering about 70 per cent and 60 per cent of the value of imports and exports respectively. The indices are constructed by combining the unit values with the quantities recorded in the base year as weights.

A note introducing the 1970 based series was published in *Trade and Industry* 11 October 1973. A fuller explanation of the methods used to compute this series was given in *Economic Trends* April 1975.

BALANCE OF PAYMENTS: CURRENT ACCOUNT

(Page 46, Economic Trends; pages 96–101, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1964–74* (HMSO 1975).

Exports f.o.b., imports f.o.b.

The *Overseas Trade Statistics of the United Kingdom* are the basis of the balance of payments figures, but certain adjustments are made in respect of valuation and coverage. The principal adjustment is the deduction of freight and insurance from the *Trade Statistics* figures of imports.

Invisibles

Government: This covers all UK government current expenditure and receipts not appropriate to visible trade or to other invisible transactions.

Transport—sea transport: Receipts and payments for freight, charter hire, port disbursements and passage money. The figures relate to both tankers and dry cargo vessels.

Transport—civil aviation: Receipts and payments for passenger fares, freight, charter hire and airport disbursements.

Travel: Personal expenditure by UK residents in foreign countries and by foreign residents in the United Kingdom.

Other services: All other service transactions, including services rendered by related companies. Components include payments and receipts in respect of films, telecommunications, education, royalties, commissions and banking (excluding interest earnings), overseas government agencies' expenditure in the United Kingdom, including United States forces' expenditure

other than payments to UK government departments, and net earnings in respect of insurance and merchanting transactions.

Interest, profits and dividends: This covers investment income remitted from, or to, the United Kingdom for payment of interest and dividends (after deduction of local taxes) *plus* profits (after deduction of depreciation). Components include income on direct and oil company investment (whether remitted or retained for reinvestment), interest and dividends on portfolio investment, interest on external sterling liabilities and claims, inter-government loans, bank credits, medium and long-term trade credit, official reserves and on liabilities and assets in overseas currencies.

Private transfers: The net value of private assets passing from resident to non-resident ownership, or *vice-versa*, without a *quid pro quo*. The item includes private gifts of money and of goods sent by parcel post and transfers of assets by migrants other than their personal or household belongings.

INVESTMENT AND OTHER CAPITAL FLOWS

(Pages 103–104, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1964–74* (HMSO 1975).

Official long-term capital

This consists of inter-government loans and other UK official long-term capital.

Inter-government loans cover drawings and repayments of loans between the UK government and overseas governments.

Other United Kingdom official long-term capital covers all long-term capital transactions with overseas residents by the central government and public corporations, other than inter-government loans and overseas borrowing recorded elsewhere. It includes capital subscriptions to international lending bodies, other than the IMF, and net loans and investments overseas by the CDC; repayments (as guarantor) to the IBRD of loans to Rhodesia; a loan from the Deutsche Bundesbank in 1968, repaid in 1971; and a capital contribution to the reserves of the European Coal and Steel Community and to the European Investment Bank.

Overseas investment in UK public sector

This consists of changes in the holdings by overseas residents of UK government and government guaranteed stocks (excluding changes in holdings by international organisations and central monetary institutions), local authority securities and mortgages, public corporations and local authorities, net issues abroad and direct borrowing abroad from banks, etc.

UK and overseas private investment

UK private investment overseas covers direct, portfolio and other investment. Overseas investment in UK private sector covers direct investment, portfolio investment in UK company securities, and other investment.

Direct investment comprises investment by UK companies in their overseas branches, subsidiaries and associates, including the reinvestment of retained profits, and by overseas companies in their UK affiliates. Government departments, oil companies and foreign owned insurance companies are excluded. Certain transactions of a number of public corporations are included.

UK portfolio investment overseas consists mainly of net purchases and sales of overseas government, municipal and company securities.

Overseas investment in UK company securities represents the changes in the holdings by overseas residents of UK company securities, including securities issued abroad.

Other (oil and miscellaneous) investment includes UK oil companies' investment abroad and overseas oil companies' investment in the United Kingdom on a basis comparable with the estimates of other direct investment. Other overseas investment by UK residents includes investment in real estate and CDFC. Other overseas investment in the UK private sector includes borrowing by UK companies direct from banks and commercial companies overseas and identified investment in real estate and in the insurance industry in the United Kingdom.

Overseas currency borrowing or lending (net) by UK banks

Borrowing to finance UK investment overseas: Overseas currencies on-lent by UK banks to UK residents in the form of credits to finance UK investment overseas.

Borrowing to finance lending to UK public sector: Overseas currencies borrowed by UK banks for on-lending to UK public corporations and local autho-

rities for domestic use. Prior to 1973 borrowing of this type was not separately distinguished but was probably small.

Other borrowing or lending (net): This item covers changes in external liabilities and claims of UK banks in overseas currencies other than liabilities as commercial bills and claims in the form of bills lodged with the banks (which are included in trade credit) and excluding borrowing reflected in amounts on-lent to UK residents referred to above. Up to the end of 1974 figures included claims on overseas customers arising from acceptances which are now excluded.

Exchange reserves in sterling

This item provides a broad measure of the changes in sterling reserves of overseas countries and international organisations (other than the International Monetary Fund) as reported by UK banks, etc. Transactions in British government stocks and banking and money market liabilities in sterling are shown separately.

Other external banking and money market liabilities in sterling

This item consists of the changes in UK external banking and money market liabilities in sterling to overseas residents other than central monetary institutions and international organisations.

Import credit

This item consists of the net change in trade credit received by UK businesses from overseas businesses other than affiliates and parent companies, *less* advance and progress payments by UK businesses.

For convenience, import deposits paid direct to HM Customs by overseas firms in 1968 to 1971, were included in this heading.

Export credit

The entries consist of the net changes in credit extended by banks in the United Kingdom and trade credit extended by businesses to overseas businesses other than affiliates and parent companies, *less* advance and progress payments (including advances by UK banks).

Other short-term flows

Consists of changes in the following: total UK external sterling claims other than export bills; official assets and liabilities (n.e.i.) other than import deposits paid directly from overseas; other commercial short-term transactions (net); IMF administrative and operational expenditure and receipts in sterling, and IMF gold deposits in the United Kingdom.

ANALYSIS OF TOTAL CURRENCY FLOW AND OFFICIAL FINANCING

(Page 48, Economic Trends; pages 105–106, Annual Supplement)

The items in this table are more fully defined in *United Kingdom Balance of Payments 1964–74* (HMSO 1975).

Current balance

The balance of current account transactions.

Capital transfers

Payments made by the UK government in implementation of the guarantee clauses of the Sterling Agreements.

Investment and other capital flows

This covers official long-term capital transactions, investment flows, changes in balances of other countries held in London, trade credit, and other capital flows—for further notes see page 157.

Balancing item

Represents the net total of errors and omissions in other items.

EEA loss on forwards

Records the loss arising from the fact that the Exchange Equalisation Account's forward commitments with the market entered into before the devaluation in 1967 were recorded as settled on maturity at the new parity.

Total currency flow

The total currency flow resulting from all external transactions comprises the current balance, capital transfers, the net balance of investment and other capital flows and the net total of unidentified transactions reflected in the balancing item. (In 1967 and 1968 the total currency flow also included the EEA loss on forwards.)

Allocation of Special Drawing Rights

This item records the UK allocation of SDRs by the IMF.

Gold subscription to the IMF

That part of the UK subscription which is payable in gold on the occasion of an increase in the UK share of the IMF quota.

Official financing

IMF: UK drawings and repurchases, and drawings and repurchases in sterling by other countries, which affect the UK's repurchase obligations to the IMF. From July 1972 includes credit tranche transactions only.

Other monetary authorities: Net borrowing from Switzerland (with a sterling counterpart) in parallel with drawings from the IMF under the General Arrangements to Borrow, other net borrowing from monetary authorities in the form of assistance with a sterling counterpart and net borrowing from other monetary authorities (and a consortium of Swiss banks in 1967) in the form of foreign currency deposits, and in 1971 and 1972 amounts swapped forward to later months with overseas monetary authorities.

Foreign currency borrowing by HM Government: These are drawings on a euro-dollar facility arranged by the Bank of England with UK clearing banks and their associates on behalf of HM Government to borrow $2,500 million for a period of up to 10 years. The transaction is allocated to the debtor (HM Government) rather than the transactor (the clearing banks).

Transfer from dollar portfolio to reserves: The transfer of the government's portfolio of dollar securities to the official reserves in 1966 and 1967.

Official reserves: Changes in the gold, IMF Special Drawing Rights and convertible currencies held in the Exchange Equalisation Account valued in sterling at transactions rates of exchange from 23 August 1971, and at parity previously. From July 1972 includes the reserve position in the IMF.

MONEY STOCK

(Page 50, Economic Trends; pages 107–108, Annual Supplement)

There is no single, universally accepted, definition of money. Any definition must, therefore, to some extent be arbitrary, and different monetary aggregates will be useful for different purposes.

The current definitions of money stock (M_1 and M_3) are as follows:

The narrower definition (M_1) comprises holdings of notes and coin outside the banks *plus* all sight deposits of UK private sector residents denominated in sterling *less* 60 per cent of the net value of transit items. This definition can be thought of as representing more closely the function of money as a medium of exchange, and as including the generally acceptable means of payment in the system.

The other definition (M_3) covers holding of notes and coin outside the banks, *plus* all deposits of UK residents (other than banks) with the UK banking sector, including sight and time deposits in sterling and foreign currency and estimated holdings of certificates of deposit by UK residents (other than banks) *less* 60 per cent of the net value of transit items. (For further details see the August 1970 and March 1972 issues of *Economic Trends* and the *Bank of England Quarterly Bulletin* September 1970 and March 1972.)

The two sets of figures for end-March 1972 and 1973 show the money stock and its components before and after the inclusion of new contributors. In the first line, these institutions are regarded for all purposes as being part of the private sector and in the second as part of the banking sector. The changes in the money stock for the first quarters of 1972 and 1973 have been calculated with the new contributors treated for all purposes as part of the private sector. Thereafter, the changes are derived with the new contributors regarded as banks.

The two sets of figures for mid-May and end-June 1975 show the money stock and its components before and after the introduction of new statistical returns from the banks. These returns provided considerably greater detail than did the earlier returns and made possible the elimination of much previous estimation. They also led to a slight change in the composition of M_1 as a new definition of sight deposits held by the private sector, including money at call and money placed overnight, replaced the less precisely defined category of 'current accounts'.

Before mid-1975 the figures for M_1 were partly estimated. The amount of estimation had been reduced following the receipt of additional statistical information from the London and Scottish clearing banks in

October 1971. A break in the series of amounts outstanding is shown, therefore, after the third quarter of 1971.

Changes in the money stock shown in these tables sometimes differ from those which can be calculated by reference to amounts outstanding. This is because the changes exclude movements in bank deposit liabilities arising directly from alterations in the composition of the banking sector, and from the use of new sources of information. Small discrepancies in the quarterly figures also arise because the changes in notes and coin in circulation with the public do not include an allowance for wastage and hoarding made to the amounts outstanding. Also, the seasonally adjusted quarterly changes in M_1 and M_3 may not equal the differences between seasonally adjusted amounts outstanding because the latter are rounded whereas the former are not.

Seasonally adjusted estimates of quarterly changes in the money stock are derived from a process of adjustment of the whole of the financial transactions matrix and therefore take account of the additional constraints imposed by that process. In particular:

i in any quarter, the sum of the adjustments of all sectors for a particular asset or liability is zero; and

ii in any quarter, the sum of the adjustments for the identified assets and liabilities of a particular sector is related, where possible, to the adjustment for the net acquisition of financial assets for that sector.

In addition, adjustments have been made to allow for the effect of varying days of the week on which a quarter begins and ends. These will not usually cancel out over the year since successive years end on different days of the week. (For a further explanation see pages 416–7 of the *Bank of England Quarterly Bulletin* December 1969 and pages xli–xlvii of *Economic Trends* March 1972)

Monthly figures have been included in the table beginning originally at mid-June 1971 for M_3 and at mid-October 1971 for M_1. They have generally been compiled in the same way as the quarterly series, but in a few respects the monthly information was less comprehensive prior to the introduction of the new statistical returns in May 1975 than at end-quarters and a small amount of additional estimation was necessary. The seasonal adjustments for the monthly series for M_1 and M_3 are less reliable than those for the quarterly series; also, because the monthly and quarterly series have been seasonally adjusted separately, it is not possible to draw conclusions about the underlying change in the money stock in the short period between a mid-monthly reporting date and the end of the quarter. (For further details see the *Bank of England Quarterly Bulletin* March 1972.)

For the purpose of comparison some estimates of monthly money stock (M_3), unadjusted and seasonally adjusted, back to April 1970, giving a breakdown between notes and coin with the public and bank deposits (both unadjusted) are published in the additional notes to Table 12 of the *Bank of England Quarterly Bulletin* December 1972.

MONEY STOCK AND PUBLIC SECTOR BORROWING REQUIREMENT

(Page 52, Economic Trends; pages 109–110, Annual Supplement)

The table sets out the accounting identities between the money supply and the public sector borrowing requirement. It is based broadly upon an analysis by G. L. Bell and L. S. Berman, 'Changes in the money supply in the United Kingdom, 1954 to 1964', published in *Economica*, May 1966, except that the concept of public sector borrowing requirement replaces that of the central government borrowing requirement.

Public sector borrowing requirement

The borrowing requirements of the central government (including Northern Ireland government debt), local authorities and public corporations. An adjustment for intra-sector debt is no longer required as the borrowing requirement of each sector already incorporates the appropriate adjustment.

Central government borrowing requirement: The balancing item in the central government's capital account. It is equal to the total of the financing of the total currency flow (as shown in the balance of payments accounts) *plus* other government borrowing (including borrowing by the Northern Ireland central government).

Local authority borrowing requirement: Borrowing other than from central government (net) *less* net purchases of British government securities and loans to public corporations.

Public corporations borrowing requirement: Borrowing other than through trade credit or from the central government *less* net purchase of British government securities and local authority debt.

PUBLIC SECTOR EXPENDITURE AND PUBLIC SECTOR RECEIPTS

(Page 54, Economic Trends; pages 111–114, Annual Supplement)

Total public expenditure is the sum of the expenditure on current and capital account of the public sector and is equal by definition to the sum of consolidated public sector receipts. The totals are built up from the current and capital accounts of central government and local authorities, and the appropriation account and capital account of public corporations. Quarterly accounts of these three sub-sectors are published in *Financial Statistics*. Transactions within the public sector have been eliminated, except where the payment by one part of the sector falls within a different economic category from the receipt by the other part (see *National Accounts Statistics: Sources and Methods* page 320).

Consumption

Current expenditure on goods and services at market prices by central government and local authorities, including the pay of employees. Excludes the expenditure on operating account of public corporations and public authorities' trading services.

Investment

Expenditure on fixed assets (land and buildings, vehicles, plant and machinery, etc.) by central government, local authorities and public corporations *less* sales of fixed assests, *plus* the increase in book value of stocks and work in progress of central government and public corporations.

Subsidies

Unrequited payments on current account by central government and local authorities to enterprises both in the private and public sectors.

Current grants

Grants to the personal sector, principally national insurance benefits, and grants paid abroad.

Capital transfers

Unrequited payments on capital account by central government to the private sector and abroad, and capital grants by local authorities to the personal sector.

Debt interest

Total payments of interest by the public sector (including dividends paid by certain public corporations) *less* all identified payments to other parts of the sector.

Net lending to private sector and overseas

Comprises net lending to the private sector and to overseas governments, drawings from United Kingdom subscriptions to international lending bodies, other net lending and investment abroad, and cash expenditure on company securities, etc. (net).

Taxes on income

Central government receipts, principally of income tax and corporation tax.

Taxes on capital

Central government receipts of death duties, taxes on capital gains etc.

Taxes on expenditure

Central government receipts of indirect taxes *plus* local authority rate income.

National insurance etc. contributions

Includes national health and redundancy fund contributions.

Gross trading surplus (before providing for depreciation and stock appreciation)

The trading surpluses of public corporations and of central government and local authority trading services. Includes subsidies from central government and local authorities.

Rent, interest and dividends, etc.

Rent income includes imputed rent as well as actual receipts. Interest and dividends are after eliminating all identified receipts from other parts of the sector.

Capital transfers from private sector

Receipts by public corporations.

Financial transactions

The residual item in the table. Comprises changes in financial assets and liabilities other than those included in the borrowing requirement and in net lending to private sector and overseas.

Borrowing requirement

The public sector borrowing requirement is made up of the borrowing requirement of each sub-sector, excluding borrowing by public corporations and local authorities from central government and *less* net acquisitions of other public sector debt by public corporations and local authorities.

SECTOR FINANCIAL ACCOUNTS

(Page 56, Economic Trends; pages 115–119, Annual Supplement)

Financial accounts are designed to set out the financial transactions of the different sectors of the economy systematically and in a convenient form. They provide a statistical framework for considering financial transactions and enable the transactions of one sector to be directly related to those of other sectors.

The sector capital accounts provide the link between the traditional national income accounts and the quarterly financial transactions accounts. Separate capital accounts are given for each of the sectors into which the economy is divided. On the receipts side of these accounts are the sectors' saving or undistributed income (before providing for depreciation, stock appreciation and additions to reserves) and capital transfers. On the payments side is gross domestic capital formation which includes the increase in the value of stocks and work in progress. This latter item includes in the second quarter of 1973 a fall in the book value of stocks reflecting tax rebated on the introduction of VAT. The fall for all sectors totals £280 million. The balancing item in the capital account is the sector's net acquisition of financial assets or liabilities. This shows the extent to which each sector's saving (*plus* capital transfers) is on balance more than, or less than, sufficient to cover its expenditure on physical assets. The aggregate of the item Net acquisition of financial assets for all sectors, including the overseas sector, should in theory be zero, but in practice it is not. This is because there is a statistical discrepancy in the national income accounts between the estimates of total saving and of total investment by all sectors. This discrepancy is the residual error.

A full description of the sources and methods used in compiling the financial accounts can be found in *National Accounts Statistics: Sources and Methods* (HMSO 1968).

Public sector

The public sector comprises the central government, local authorities and public corporations, except that only the Issue Department, but not the Banking Department, of the Bank of England is included. It has been found to be convenient in practice to include the transactions of the Banking Department with the banking sector, and to record all transactions between the central government and the Banking Department as a single net figure under the heading Net government indebtedness to the Bank of England, Banking Department. There are two minor disadvantages to this treatment. One is that it gives rise to a slight inconsistency, because the figures of saving and of gross fixed capital formation for public corporations include those for the whole of the Bank of England. The second is that all transactions between the Bank of England, Banking Department and the rest of the banking sector are netted out. In a similar way the National Giro in operation from 18 October 1968 is treated in the financial accounts as part of the banking sector, with a consequent discrepancy in the public sector accounts.

Transfer of functions: Following the local government reorganisation, the transfer of functions to public corporations (water and sewerage in England and Wales, and trust ports), and to central government (local health services) are reflected in the figures for the second quarter of 1974 onwards. (For further details see the paragraphs on 'Transfer of functions within the public sector' in the article National Income and Expenditure in the second quarter of 1974 —*Economic Trends*, October 1974.)

The banking sector

The banking sector comprises the UK offices of four main categories of banks: (*a*) deposit banks (including the Bank of England, Banking Department), (*b*) accepting houses, overseas banks and other banks, (*c*) the discount houses and (*d*) the National Giro (from October 1968). In all, about 330 separate institutions are covered.

Other financial institutions

The institutions covered by this sector are finance houses, building societies, the special investment departments of trustee savings banks, the Investment

Account of the National Savings Bank and certain other deposit seeking institutions, insurance companies and superannuation funds, unit trusts, investment trusts quoted on stock exchanges and certain special finance agencies such as the Agricultural Mortgage Corporation Ltd. and the Industrial and Commercial Finance Corporation Ltd. Property unit trusts are included but not property investment companies and other similar organisations deriving their income from ground rents or from owning and letting. The ordinary departments of National Savings Bank (formerly, the Post Office Savings Bank) and of trustee savings banks and the Exchange Equalisation Account are included in the public sector, as their activities are an integral part of the financing operations of the government. Stockbrokers and jobbers are included in the personal sector.

Industrial and commercial companies

These are the companies included within the company sector, as defined in the National Income Blue Book, other than those classified as banks and other financial institutions. They are privately controlled corporate enterprises, which are organised for making profits and which are resident in the United Kingdom.

The personal sector

This is defined as in the National Income Blue Book. It includes non-profit-making bodies, private trusts and unincorporated enterprises. The net increase in life assurance and pension funds is included in personal saving. These funds are regarded as an asset of the personal sector and as a liability of the other financial institutions sector.

Overseas sector

This is defined as in the National Income Blue Book and in the balance of payments accounts. Net acquisition of assets by this sector is equal, with sign reversed, to net investment abroad by UK residents. This is equal to the balance of payments surplus on current account *plus* capital grants from and to overseas. The account for this sector covers all financial and capital flows between residents and non-residents. These transactions are recorded partly in the investment and other capital flows account of the balance of payments accounts and partly as official financing. In theory, the sum of the transactions included under these two headings should be equal, with sign reversed, to the balance of payments surplus on current account *plus* net capital transfers. In practice it is not. The difference between the two is accounted for by the Balancing item in the balance of payments accounts, which is shown as the unidentified item in the financial transactions account for the overseas sector.

APPROPRIATION ACCOUNT OF COMPANIES

(Page 58, Economic Trends; pages 120–123, Annual Supplement)

The estimates in this table refer to privately controlled corporate enterprises organised for profit and resident in the United Kingdom. They cover registered public companies, private companies, co-operative societies and building societies. The area covered by the company sector changes substantially over time, because of nationalisation and denationalisation, the transfer of residence between this country and abroad, and because of the incorporation of unincorporated businesses. The steel companies which were nationalised in 1967 are treated as public corporations after vesting day (28 July 1967). For further details of the sources and methodology of estimates contained in the income and appropriation account see *National Accounts Statistics: Sources and Methods* (HMSO 1968) Chapter VII.

Total gross trading profits

They relate to profits before providing for depreciation and stock appreciation and before deduction of tax and interest payments. The estimates seek to measure the actual profits made during the period. Annual estimates are based upon tax data and quarterly estimates on returns from a sample of companies.

Rent and non-trading income

It refers solely to income arising in the United Kingdom. It consists mainly of interest paid on public debt held by companies; interest accruing on hire purchase debt, building society mortgages and on bank advances made to the personal and public sectors; and rent received by property companies from letting land and buildings. Income from investments in other companies is excluded.

Income from abroad

This is calculated after deduction of depreciation but before payment of taxes. Company income from abroad consists of income on portfolio investment abroad, on direct investment and on other investment including oil. Income on direct investment includes the earnings (whether remitted to United Kingdom or

not) of non-resident branches; the dividends and parent companies' share of undistributed income of non-resident subsidiaries; and interest on loans by United Kingdom parent companies to these branches and subsidiaries.

Dividends on ordinary shares

Up to 5 April 1973 the figures relate to dividends paid before deduction of income tax. With the introduction of the imputation system of corporation tax on 6 April 1973 companies paying dividends, instead of deducting income tax (which had to be accounted for to the Inland Revenue) and paying the dividend net, have been liable to pay advance corporation tax (ACT) to the Inland Revenue in respect of the total dividend paid. The rate of advance corporation tax was three-sevenths of the dividend paid up to the first quarter of 1974 and thereafter thirty-six sixty-sevenths of the dividend paid. This change in the taxation system is reflected in the company sector appropriation account so that payments of dividends, previously shown gross of income tax, appear from 6 April 1973 as actual payments while the ACT in respect of those dividends is included in Payment of United Kingdom taxes on income.

Payments to other companies are excluded. Dividends paid by UK subsidiaries to their overseas parent companies are also excluded, since these are included, in profits due abroad.

Other interest payments, etc.

Consists largely of debenture interest and interest accruing on bank and building society deposits. Also included in this item are dividends on preference shares, companies' current transfers to charities and co-operative society dividends and interest. Dividends on preference shares are also subject to ACT (see 'Dividends on ordinary shares').

Profits due abroad

Includes the whole of the profits of UK subsidiaries—whether distributed or not—accruing to non-resident parent companies. Profits are reckoned after deducting depreciation. Included with these UK branches and subsidiaries are those of non-resident oil companies.

Taxes paid abroad

The estimates are partly based on direct information from certain companies, and partly derived by applying the appropriate rates of tax to an analysis of other property income from abroad.

Payments of United Kingdom taxes on income

The taxes covered by this item were changed by the Finance Act 1965, under which companies became subject to corporation tax instead of income tax and profits tax. Prior to that, companies had been assessed to profits tax on their whole profits *plus* income tax on their undistributed profits. Most companies were first assessed to corporation tax during 1966/67 and the tax first became payable on 1 January 1967. Since the change, in addition to corporation tax, companies had to account to the Inland Revenue for income tax on their distributed profits until the introduction of the imputation system of corporation tax on 6 April 1973. From that date, in addition to corporation tax, this item includes Advance Corporation Tax paid by companies (see 'Dividends on ordinary shares') and, from 2nd quarter 1974, also includes the 50 per cent surcharge on ACT imposed by the Finance Act 1974. Payments of ACT (and the surcharge) can subsequently be counted towards companies' ordinary corporation tax liability.

During the 1973/74 accounting year companies are allowed to reduce the closing value of their stocks and work in progress by an amount by which the increase in their book value of stocks exceeds 10 per cent of trading profits.

The series is affected by the introduction of investment grants and the changes in initial allowances with the withdrawal of investment allowances from 17 January 1966 and the ending of investment grants, effective from 26 October 1970, when a revised system of allowances was introduced.

For a further discussion of the tax estimates and the treatment of overspill relief, etc., see *National Accounts Statistics: Sources and Methods* (HMSO 1968) especially pages 211–213.

Undistributed income

This is the balancing item in the table and is equivalent to company saving before providing for depreciation, stock appreciation, and additions to tax and dividend reserves.

SOURCES AND USES OF CAPITAL FUNDS OF INDUSTRIAL AND COMMERCIAL COMPANIES

(Page 60, Economic Trends; pages 124–127, Annual Supplement)

Industrial and commercial companies are defined as in the financial accounts; they relate to all companies other than those classified as banks and other financial institutions.

Bank borrowing

Covers advances, commercial bills and money at call after addition of 40 per cent of the excess of debit over credit transit items.

Other loans and mortgages

Comprises hire purchase and other credit instalment received, loans from the public sector (including refinanced shipbuilding credits), loans by financial institutions, shares of retail co-operative societies and expenditure by the central government in acquiring Rolls Royce (1971) Ltd.

Overseas sources of funds

Comprises import credit and advance payments on exports, capital issues overseas, overseas direct investment in securities and intra-company investment by overseas companies.

Overseas direct investment in securities includes only net purchases from UK industrial and commercial companies of share and loan capital of UK subsidiaries and associates of overseas companies included in the balance of payments estimates under the heading Overseas direct investment in UK private sector.

Intra-company investment by overseas companies comprises direct investment and oil and miscellaneous in the United Kingdom by overseas companies from the balance of payments accounts, other than identified investment in other financial institutions. It excludes, however, intra-company investment taking the form of acquisition of UK securities (shown as part of UK capital issues and overseas direct investment in securities).

Bank deposits

Gross deposits *less* 60 per cent of the excess of debit over credit transit items.

Other liquid assets

Comprises Treasury bills, tax reserve certificates, tax deposit accounts, local authority temporary debt and deposits with building societies and finance houses.

Other acquisition of financial assets

Comprises import deposits, cash expenditure on acquiring subsidiaries and on trade investments, other domestic assets, suppliers' export credit and advance payments on imports, intra-company investment by UK companies overseas and other identified overseas assets.

Cash expenditure on acquiring subsidiaries and on trade investments. These figures include a small allowance for cash purchases of unincorporated businesses as going concerns. The series is based largely on reports of bids and deals published in the press. Included are estimates of expenditure on acquiring subsidiaries in the United Kingdom together with estimates from balance of payments statistics of overseas share and loan capital.

Other domestic assets comprises domestic trade debt of the public corporations, Northern Ireland central government debt, local authorities longer term debt, accruals adjustment—the difference between accruals of local authority rates, purchase tax, selective employment tax, value added tax and interest flows (the basis on which these items are entered in the national accounts) and the corresponding cash payments—the repayment of loans made by industrial and commercial companies to the British Steel Corporation, hire purchase and other instalment credit extended by retailers and other identified home assets.

Intra-company investments by UK companies overseas covers direct investment and oil and miscellaneous overseas by UK companies from the balance of payments accounts *less* investment abroad by public corporations. It excludes, however, intra-company investment taking the form of acquisition of overseas securities (shown as part of cash expenditure on acquiring subsidiaries and on trade investments).

Other identified overseas assets. The figures cover other commercial short-term assets (net) and timing and coverage adjustments on other items between the figures in the financial accounts and the balance of payments accounts other than those allocated to other financial companies.

Unidentified items (residual)

The balancing item in the table. This represents to some extent, unrecorded acquisitions of stocks and shares (trade investments and marketable securities) and movements in trade credit. The statistical errors in the appropriation and capital accounts of companies are also reflected in this item.

SELECTED LIQUID ASSETS OF INDUSTRIAL AND COMMERCIAL COMPANIES

(Page 62, Economic Trends; pages 128–129, Annual Supplement)

This table shows holdings by industrial and commercial companies of selected liquid assets as defined in the financial transactions accounts. No estimates of holdings of notes and coin are available.

Treasury bills

Obtained as a residual after other holders of market Treasury bills have been identified and therefore includes unidentified holdings by other sectors.

Tax reserve certificates

Based on estimates of holdings by quoted companies and includes unidentified holdings by financial institutions.

Tax deposit accounts

Based on Inland Revenue records of deposits all of which are assumed to have been made by industrial and commercial companies.

Deposits with the banking sector

These are obtained from the sector analysis of gross deposits of the banking sector. No adjustment is made for cheques in course of collection and items in transit.

Bank advances

The figures for end-June 1972 include £204 million refinanceable credits.

In this table two sets of figures are shown for the end of the first quarters of 1972 and 1973. In the second set identified assets held with institutions recognised or confirmed as banks are classified as held with the banking sector; in the first set assets held with institutions then classified as finance houses are included as such.

BANK ADVANCES TO UK RESIDENTS BY BANKS IN GREAT BRITAIN

(Page 62, Economic Trends; pages 130–131, Annual Supplement)

Old series (up to February 1975)

The figures of bank advances analysed by type of borrower which are given in these tables relate to all advances made by banks operating in the United Kingdom and by the Bank of England, Banking Department. The figures relate mainly to the third Wednesday in the month.

This classification of advances, which is based as far as possible on the Standard Industrial Classification, was introduced in an article in the *Bank of England Quarterly Bulletin* March 1967. Classification in the analysis is by industry, irrespective of ownership (i.e. private, local authority or government) and where an advance cannot be attributed to any particular activity it is classed according to the most important activity of the borrower. The analysis includes advances both in sterling and in foreign currencies. It is intended to cover only loans and overdrafts provided by banks to their customers, and does not include funds placed through the specialised financial markets with other banks (both in the United Kingdom and overseas) or with local authorities or finance houses, bills discounted, foreign bills negotiated or bought or impersonal or internal accounts.

The series includes (under the relevant categories) fixed-rate credits for exports and domestic shipbuilding provided by the London and Scottish clearing banks and included in their advances, irrespective of amounts refinanced (for details see *Bank of England Quarterly Bulletin* June 1972). In May 1972 £734 million (London clearing banks £697 million, Scottish clearing banks £37 million) of fixed-rate credits and short-term export finance, previously included in Sterling bills discounted, was transferred to Advances. The two sets of figures in May 1972 show the position before and after the transfer and after making certain other revisions totalling £161 million.

Because of difficulties of classification, advances made by the six finance houses recognised or confirmed as banks in January 1972 and January 1973 are only included from the second set of figures for November 1973. Advances by five finance houses totalled £1,070 million at mid-May 1972, £1,154 million at mid-August 1972, £1,261 million at mid-November 1972 and £1,388 million at mid-February 1973 and by all six £1,711 million at mid-May 1973 and £1,894 million at mid-August 1973.

In August 1974 £95 million of lending previously classified as financial was re-classified as personal.

The seasonal adjustment procedure has been somewhat modified since that described in the

introductory article to the series in the *Bank of England Quarterly Bulletin* in June 1972. The original multiplicative method could not take sufficient account of the sharp increase in half-yearly interest charges, which tend to cause outstanding advances to be substantially higher in May and November, compared with February and August. These changes are known in total and pro-rata adjustments have been made to the relevant individual series within the broad categories. After these adjustments had been made, however, no evidence was found that the remaining seasonal patterns were multiplicative (i.e., proportional to the level of each series), so they have now been adjusted by a moving additive method. No seasonal pattern is detectable and no adjustments are attempted for certain individual series, while for others interest adjustments alone have been applied (for details see *Bank of England Quarterly Bulletin* September 1975).

New series (May 1975 onwards)

From May 1975 there is a break in the analysis, arising from the introduction of new statistical definitions. The analysis now excludes all lending to banks and refinanced lending under the special schemes for exports and shipbuilding.

ELIGIBLE LIABILITIES, RESERVE RATIOS AND SPECIAL DEPOSITS

(Page 62, Economic Trends; page 132, Annual Supplement)

Reserve ratios, eligible liabilities

In the calculation of banks' reserve ratios (all banks have agreed to maintain a ratio of at least 12½ per cent), eligible liabilities comprise, in broad terms, sterling deposit liabilities, excluding deposits having an original maturity of over two years, *plus* any sterling resources obtained by switching foreign currencies into sterling. Inter-bank transactions and sterling certificates of deposit (both held and issued) are taken into the calculation of individual banks' liabilities on a net basis, irrespective of term. Adjustments are also made in respect of transit items.

Reserve assets

Comprise balances with the Bank of England (other than special and supplementary deposits), British government and Northern Ireland government Treasury bills, company tax reserve certificates, money at call with the London money market, British government stocks and stocks of nationalised industries guaranteed by HM Government with one year or less to final maturity, local authority bills eligible for rediscount at the Bank of England and (up to a maximum of 2 per cent of eligible liabilities), commercial bills eligible for rediscount at the Bank of England. Other assets, which are held only by the Northern Ireland banks are defined in the article 'Competition and credit control: further developments' in the *Bank of England Quarterly Bulletin* March 1973. The transitional period for this item was extended to June 1975.

In this table the Northern Ireland banks' figures are reported on the third Tuesday of every month.

Special deposits

Until 15 September 1971 deposits were called by the Bank of England under the Special Deposits Scheme announced in July 1958, from the London and Scottish clearing banks. Amounts were calculated as percentages of the previous month's total deposits of each bank. The first call was made in April 1960 and all existing Special Deposits were repaid on 15 September 1971.

From 16 September 1971 calls for special deposits, which are calculated as percentages of the previous month's total eligible liabilities of each institution, apply to all banks (and to certain finance houses with eligible liabilities of more than £5 million); the new arrangements were described in a supplement entitled 'Reserve ratios and Special Deposits' issued with the *Bank of England Quarterly Bulletin* September 1971. Amendments to the scheme are described in subsequent issues.

Interest is paid on Special Deposits at a rate adjusted weekly to the nearest 1/16 per cent per annum to the average rate for Treasury bills issued at the latest weekly tender.

Non-interest bearing supplementary special deposits became payable in July 1974 according to increases in banks' interest bearing eligible liabilities above specified rates of growth. On 28 February 1975, the supplementary deposits scheme was suspended for the time being. For further details see 'Credit control: supplementary scheme' *Bank of England Quarterly Bulletin* March 1974 and subsequent issues of the Quarterly Bulletin.

INTEREST RATES, SECURITY PRICES AND YIELDS

(Page 64, Economic Trends; pages 133–136, Annual Supplement)

Bank rate and minimum lending rate

The minimum rate at which the Bank of England, acting as lender of last resort, normally lends to members of the discount market against security of British government Treasury bills, other approved bills, or British government stocks with five years or less to maturity.

With effect from 13 October 1972, Bank rate was replaced by the Bank's minimum lending rate to the market which is normally one-half per cent higher than the average rate of discount for Treasury bills established at the weekly tender, rounded to the nearest one-quarter per cent above. The rate then became effective, for lending by the Bank, from the following Monday. Special changes in the rate are not excluded under this system, in which event the operation of the formula would be temporarily suspended until market rates had adjusted themselves to the new level.

Building societies: rates of interest

The quoted rates on shares and deposits are net of income tax where this is paid by societies at the agreed composite rate. The latest composite rates for fiscal years are as follows: 1959/60, 25·62%; 1960/61, 26·67%; 1961/62, 27·08%; 1962/63, 27·50%; 1963/64, 27·08%; 1964/65, 29·17%; 1965/66, 30·83%; 1966/67 and 1967/68, 31·25%; 1968/69, 32·08%; 1969/70, 32·25%; 1970/71, 32·75%; 1971/72, 31·00%; 1972/73, 30·00%; 1973/74, 23·50%; 1974/75, 26·25%. Changes in the rates by individual societies which are members of the Association are not made simultaneously.

London clearing banks base rate

Each bank has a single base rate, which may sometimes differ from those of other banks. Since the beginning of October 1971 the rates of interest charged by the London clearing banks for their advances to customers and their discounting of trade bills have been, in general, linked to their own individually declared base rates. The rates charged for advances depend on the nature and status of the customer. Most lending is between 1 per cent and 5 per cent higher than base rate. In December 1973, however, the clearing banks announced that, in order to curtail arbitrage transactions by their customers, they proposed to indicate to certain customers (in particular local authorities, finance houses, and other banks) that advances would in future be related to market rates instead of to base rates. The following are now the only uniform rates paid on unsecured overdrafts and loans made by the clearing banks:

Customer	*Rate*
Nationalised industries, with Treasury guarantee	Syndicated base rate[1] +½% or 1%
Export loans other than for ships, with ECGD guarantee:	
up to two years	Base rate +½% (4½% minimum)
two to five years	7%
over five years	7½%–8½%
Term loans for exports of ships, with ECGD guarantee, and domestic shipbuilding, with Department of Industry guarantee:	
over two years	7½%

[1] The syndicated rate is agreed by the banks from time to time in the light of their declared base rates.

The rates for exports and domestic shipbuilding exclude management and commitment charges and negotiation fees. Such additional charges are not made on overdrafts.

Local authorities longer-term interest rates

Mortgages are formally secured on the revenue of the borrowing authorities. Interest is received after deduction of income tax at the standard rate of 33 per cent. An individual not chargeable to tax (an overseas resident, for example) may obtain a repayment, whilst an individual liable to tax at a higher rate will have his tax adjusted for the following year.

British government securities: prices and yields

The gross flat yield on a security is the annual amount receivable in interest expressed as a percentage of the purchase price. The net flat yield is the gross flat

yield *less* income tax at the standard rate. These yields are used mainly for irredeemable or undated stocks, where the absence of a fixed redemption date does not permit the calculation of any certain capital gain or loss; and they are comparable with rates of interest obtainable on deposits, mortgages and other investments that offer no capital gain or loss. For investors whose only concern is annual receivable income (e.g. life interests) these yields are a measure of their return on dated securities also; but most investors in these stocks will be concerned, in addition to the annual income, with the capital gain or loss arising from the difference between the price at which they were purchased and the price at which they will be redeemed at a known date (or range of dates).

'Financial Times' index of industrial ordinary shares

This is a geometric index, calculated and published by the *Financial Times* at hourly intervals during the day and at the close of Stock Exchange business for the day. Figures shown in the table are closing figures. The base date is 1 July 1935, which equals 100. Constituents of the index are thirty market leaders, representing a cross-section of British industry. Dividend and earnings yield calculations are also geometric.

A fuller description of the composition and compilation of the index is given in 'Guide to FT Statistics', last published by the *Financial Times* in 1973.

Alphabetical index of contents and sources

This index gives the titles of official publications or other sources containing statistics allied to those in the tables of this *Annual Supplement*. These publications provide more detailed analyses than are shown in the *Supplement*. More detailed analyses of the annual data for many of the series may be found in the *Annual Abstract of Statistics*. For convenience, the latest edition of annual publications is given in brackets after the title.

In addition to the series indexed below, further detailed statistics relating to the UK balance of payments and to national income and expenditure are included in the regular quarterly articles in *Economic Trends* (see inside back cover).

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